Buyer
Ervin M. Entrekin et al
Parkway Towers
Nash. Tenn

Jay Bills
Same

MAP 93-8
PAR 77 76
MAP 94-5
PAR 107 108
FS

BOOK 1492 PAGE 438

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Two Hundred Sixty Five Thousand ($265,000.00) Dollars of which the sum of Sixty Six Thousand Two Hundred Fifty ($66,250.00) Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder of One Hundred Ninety Eight Thousand Seven Hundred Fifty ($198,750.00) Dollars, Walter G. Knestrick and Ervin M. Entrekin d/b/a Inner-City Investment Limited, have executed a Promissory Note to Grantor of even date herewith and to secure the payment of said indebtedness, principal, interest, and attorneys' fees, a lien is hereby expressly retained on the land herein conveyed, Nashville Bridge Company, a Deleware corporation, (herein called the "Grantor") has this day bargained and sold and does hereby transfer and convey unto the said Walter G. Knestrick and Ervin M. Entrekin d/b/a Inner-City Investment Limited, their successors and assigns, (herein called variously the "Grantee" or the "Trustor") certain real estate in Davidson County, Tennessee as follows:

Land in the 1st Civil District of Davidson County, Tennessee consisting of part of Block 6 on the plan of D. B. Cooper's Addition, as of record in Book 57, page 154, Register's Office for said County; the south parts of Blocks 6 and 7 on the plan of N. Hobson Land, as of record in Plan Book 1, page 57, of the Chancery Court at Nashville; and part of the west part of lot No. 8 on the plan of William Hobson, Jr., Land, as of record in Will Book 9, page 138, of the County Court for said County; and described according to a survey by Barge, Waggoner and Sumner, Inc., dated June 11, 1970, revised on March 16, 1971, File No. 4242, as follows:

Beginning at a point on the southerly margin of the Louisville and Nashville Railroad right-of-way at the northeast corner of the property conveyed to Edwin Hanover, et al, by deed from Mamie Lenox Nowlin, of record in Book 4052, page 385, Register's Office for said County; thence, with the margin of said railroad right-of-way north 77° 29' 00" East 716.98 feet to a point; thence, continuing with said railroad right-of-way north 71° 57' 00" East 160.81 feet to a point; thence, north 18° 03' 00" west five feet to a point; thence, continuing with said railroad right-of-way north 71° 57' east 44 feet to a point; thence with the easterly terminus of said railroad right-of-way north 18° 03' west 20 feet to a point on the southerly margin of Davidson Street; thence, with the southerly margin of Davidson Street north 71° 57' 00" east 1436 feet to a point; thence with said margin of Davidson Street north 3° 44' 00" east 21.54 feet to a point; thence, continuing with the southerly margin of Davidson Street north 71° 57' 00" east 590 feet to a point; thence, continuing with said margin and a curve to the right, having a radius of 311.30 feet, a total distance of 240.10

mail to

Prepared by: Ervin Entrekin Atty
Parkway Towers - Nash. Tenn

feet to a point thence, continuing with said margin and a curve to the left having a radius of 257.80 feet, a total distance of 121.50 feet to a point thence leaving said margin of Davidson Street south 3° 44' 00" west 93.76 feet to a point on the low water mark of the Cumberland River; thence, with said low water mark south 61° 34' 00" west 313.05 feet to a point; thence with low water mark south 62° 48' 07" west 405.25 feet to a point; thence with said low water mark south 66" 41' 55" west 301.30 feet to a point; thence with said low water mark south 80° 00' 05" 100.98 feet to a point; thence with said low water mark south 69° 37' 37" west 500.44 feet to a point; thence, with said low water mark south 75° 53' 37" west 400.91 feet to a point; thence, with said low water mark south 74° 19' 21" west 200.16 feet to a point; thence, with said low water mark south 76° 09' 00" west 501.29 feet to a point; thence, with said low water mark south 78° 35' 32" west 474.68 feet to a point; thence, with the easterly line of the said Edwin Hanover, et al, property, north 29° 34' west 294.20 feet to the point of beginning, being 23.41 acres, more or less.

Being part of the property conveyed to Nashville Bridge Company by deed from Frances Meredith Patterson and husband, of record in Book 2030, page 155, Register's Office for said County, and being the same property conveyed to Nashville Bridge Company, by deed from Thelma Hooper Ball and husband, of record in Book 2031, page 595, said Register's Office.

The above-described real estate is hereinafter referred to as the "Premises".

TO HAVE AND TO HOLD the Premises, with the appurtenances, estate, title and interest thereto belonging, to the said Walter G. Knestrick and Ervin M. Entrekin d/b/a Inner-City Investment Limited, their successors and assigns forever. Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except for zoning ordinances, taxes and assessments, both general and special, not yet due and payable, and, easement for pipeline granted Colonial Pipeline Company by grant from Nashville Bridge Company, Inc., of record in Book 3644, page 114, Register's Office for Davidson County, Tennessee, flowage easement granted United States of America by Nashville Bridge Company in connection with operation of Cheatham Lock and Dam Project (Tract N-1430-E) by deed of Record in Book 2199, page 71, Register's Office for Davidson County, Tennessee, easement granted Louisville & Nashville Railroad Company by grant from Nashville Bridge Company of record in Book 4172, page 165, Register's Office for Davidson County, Tennessee, easement for sewer line granted The Nashville Housing Authority by grant from Alfred G. Rutherford, Clerk, of record in Book 3832, page 67, Register's Office for Davidson County, Tennessee, easement for interceptor sewer granted City of

Nashville by Nashville Bridge Company, by grant of record in Book 2297, page 185, Register's Office for Davidson County, Tennessee, easement for sanitary sewer granted City of Nashville by Nashville Bridge Company by grant of record in Book 2806, page 536, a plan of which is shown on page 537, Register's Office for Davidson County, Tennessee, easement for electric transmission line granted City of Nashville acting by and through the Electric Power Board of said City by grant from Nashville Bridge Company of record in Book 3068, page 136, Register's Office for Davidson County, Tennessee, easement granted Nashville Railway & Light Company by J. P. Meredith, by instrument dated August 15, 1924, of record in Book 649, page 120, Register's Office for Davidson County, Tennessee, additional easement granted Nashville Railway & Light Company by J. P. Meredith by instrument dated January 2, 1925, of record in Book 653, page 585, Register's Office for Davidson County, Tennessee, and any additional easement depicted on the survey of the subject property by Barge, Waggoner and Sumner, Inc., dated June 11, 1970 revised March 16, 1971 and not herein otherwise mentioned. Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to said Grantee, their successors and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment of said lien indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of One ($1.00) Dollar paid in cash, receipt of which is hereby acknowledged, the said Grantee, hereinafter referred to as Trustor, hereby transfers and conveys unto Third National Bank Nashville, Tennessee , Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

1. Trustor hereby agrees to diligently pursue the orderly and planned development of the real estate hereinbefore described.

Trustor also agrees that, prior to commencement of construction, all plans for such development shall be subject to the written approval of Grantor and The American Ship Building Company, Grantor's parent corporation, which approval shall not be reasonably withheld. Any plans not disapproved within thirty (30) days following the date they are submitted shall be deemed, for purposes hereof, to have been approved.

2. Provided Trustor shall not be in default under the Promissory Note secured hereby or under the terms and provisions of this Installment Deed, the Trustor may at any time and from time to time demand and be entitled to receive from Grantor, as provided in Section 3 below, a duly executed release which is legally sufficient for the purpose of releasing from the lien of this Installment Deed such part or parts of the premises hereinafter referred to upon payment to Grantor or upon depositing in escrow with The Third National Bank in Nashville, Nashville, Tennessee (hereinafter referred to as the "Escrow Agent") for payment to Grantor, the following release prices:

(a) Upon payment at the rate of Fourteen Thousand ($14,000.00) Dollars per acre in principal, the Trustor may have released from the lien of this Installment Deed any part or all of the land of the Trustor's choice from the portion of the premises shown on the plat (attached hereto and made a part hereof) as Parcels No. 1 through 5 and Parcels 13 through 19; and

(b) Upon payment at the rate of Fourteen Thousand ($14,000.00) Dollars per acre in principal, the Trustor may have released from the lien of this Installment Deed any part or all of land of the Trustor's choice from that portion of the Premises shown on the plat (attached hereto and made a part hereof) as Parcels 6 through 12.

(c) Trustor shall supply to Grantor, at Trustor's cost, a legal description and survey by Barge, Waggoner and Sumner, Inc., of the portion of the Premises for which a release is being sought, accompanied by the Surveyor's certificate as to the acreage thereof.

(d) Notwithstanding the provisions of subsections (a) and (b) above, Trustor hereby agrees that no request for a release as

hereinabove described, shall result in the isolation of part, or substantial reduction in value, of part or all the remaining property subject to the lien of this Installment Deed.

3. Grantor will forthwith execute, acknowledge and deliver to Trustor, or to the Escrow Agent for delivery to the Trustor, upon receipt of the release price, an instrument or instruments of release, prepared by counsel for Trustor in accordance with the requirements of Section 2 above and submitted to Grantor, providing for the release from the lien of this Installment Deed of specifically described portions of the property Premises for which the release is sought.

4. The Trustor will pay said sum of money required to be paid pursuant to the terms of the Promissory Note hereinabove described at the time and in the manner mentioned in said Promissory Note, and, until the same be fully paid, Trustor will comply with all the covenants and conditions herein contained and to be performed by them, notwithstanding any potential or actual damage, or other injury to or decrease in value of the mortgaged premises by any public or quasi public authority or corporation, or by an agreement with the condemning authority in lieu of condemnation.

5. Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and upon demand of said Trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation.

6. In case the Trustee or his successors or the Grantor or other lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with

a reasonable attorney's fee, shall be allowed and be payable by Trustors upon demand of the Trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said Trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear ten (10%) per cent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

7. Trustor will comply with all laws, ordinances, regulations, covenants, conditions and restrictions effecting the premises, and they shall not suffer or permit any violation thereof.

8. Now, if Trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said Premises insured, and pay any and all other sums when due, as aforesaid then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said Premises insured, or pay said other sums when due, as herein provided, Trustors fail to reimburse the Trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said indebtedness, within thirty (30) days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, downer and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. The Trustee may, at any time after default in the

payment of any said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

1. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the Premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

2. To the payment of all taxes which may be unpaid on said Premises.

3. To the payment of all unpaid indebtedness herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4. The residue, if any, will be paid to Trustors, their order, representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, is hereby authorized and empowered to name and appoint a successor to execute this Trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above-named Trustee shall be vested in said successor.

IN WITNESS WHEREOF, the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers on this the 8th day of April, 1971.

NASHVILLE BRIDGE COMPANY

BY: _____
Arnold M. Samples, Treasurer

AND BY: _____
W. H. Barton, Sr. Vice President

INNER-CITY INVESTMENT LIMITED

BY: _____
Walter G. Knestrick, Partner

BY: _____
Ervin M. Entrekin, Partner

B 10535

T
IDENTIF. REFERENCE

APR 9 3 12 PM '71

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Robert R. Powers, a Notary Public of the State and County aforesaid, personally appeared Arnold M. Samples and W. H. Barton, Jr, with whom I am personally acquainted, and who upon oath, acknowledged themselves to be Sr. Vice President & Treasurer of the Nashville Bridge Company, the within named bargainor, a corporation, and that they as such officers of the Company, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by themselves as Sr. Vice President & Treasurer.

WITNESS my hand and seal at office in Nashville Bridge Company, Nashville, Tennessee, this 8th day of April, 1971.

_____
NOTARY PUBLIC Robert R. Powers

Commission Expires: My Commission Expires July 23, 1973

NOTARY PUBLIC DAVIDSON COUNTY, TENN. MY COM. EXPIRES JUL. 23, 1973 ROBERT R. POWERS

BOOK 4492 PAGE 446

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Hugh G. Eldredge Jr., a Notary Public of the State and County aforesaid, WALTER G. KNESTRICK and ERVIN M. ENTREKIN d/b/a Inner-City Investment Limited, the within named bargainors, with whom I am personally acquainted, and who upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 9th day of April, 1971.

Hugh G Eldredge Jr
NOTARY PUBLIC

Commission Expires: May 6, 1972

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater is $265,000 Affiant Third National Bank By Hugh G Eldredge Jr and Inner City Inv. Ltd.
Subscribed and sworn to before me this 9th day of April 19 71

Deputy Register E. C. Williams

APR-9 CONV * 265,000.00
APR-9 MORT'G * 198,750.00
APR-9 S'TAX A* 689.00
APR-9 S'TAX A* 196.70
APR-9 PR'FEE A* .50
APR-9 W'DEED A* 13.50 * 899.70