BOOK 4511 PAGE 170

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD - 4

FROM

Al Feldman

TO

Belz Investment Company

For draftsman's use

This instrument prepared by:
Morris J. Kriger, Attorney
Memphis, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Belz Investment Company (NAME)	Belz Investment Company (NAME)	60-8-11
5118 Park Avenue (STREET ADDRESS OR ROUTE NUMBER)	5118 Park Avenue (STREET ADDRESS)	
Memphis, Tennessee 38117 (CITY) (STATE) (P. O. ZIP)	Memphis, Tennessee 38117 (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIF. REFERENCE T

JUN 15 9 31 AM '71

REGISTER DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$248,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 11th DAY OF June 19 71.

Notary Public

MY COMMISSION EXPIRES: [illegible]

(AFFIX SEAL)

B 1 8 9 1 3

FOR AND IN CONSIDERATION OF the sum of Two Hundred Forty Eight Thousand ($248,000.00) DOLLARS

of which $ 62,900.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have delivered to grantor a promissory note of even date herewith in the amount of $185,100.00 executed by grantee to grantor payable to Al Feldman in three equal annual installments together with interest thereon at the rate of 7½% per annum.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

Al Feldman

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Belz Investment Company, a partnership composed of Philip Belz and Jack A. Belz

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

See Page 1-A

JUN 15 CONV = .00 248,000.00
JUN 15 NOTE = .00 185,100.00
JUN 15 S'TAX A* 644.80
JUN 15 S'TAX A* 183.10
JUN 15 REC'D A* .50
JUN 15 MORTG A* 7.50 * 835.90

This is unimproved ( ) improved ( ) property, known as ____ (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

1-A

Parcel I-

Land in the 12th, formerly the 17th, District of Davidson County, Tennessee, originally a part of Lot No. 5, on the Plan of C.Y. Hooper Lands, of record in Minute Book "C", page 400, of the Chancery Court at Nashville, and shown as the south part of a tract marked "Rogers" and the south part of Lot No. 1 on the Map of the Subdivision of the James Cunningham Place, of record in Book 421, Page 173, Register's Office for said County, and being also known as part of Lots Nos. 1 and 2 of the S.H. Chester Farm, not of record, and described according to a copy of a survey thereof made by Hal R. Swann, Jr., Surveyor, February 8, 1964, as follows:

Beginning at an iron pin in the west margin of Dickerson Pike, 451.05 feet south from the old center line of Ewing Creek Road, which center line is 20 feet north of and parallel to the present southerly margin of said road, said point being the southeast corner of the tract conveyed to Seymour H. Logan, by deed of record in Book 3434, Page 343; thence with the westerly margin of Dickerson Pike, southerly around a very slight curve, 500.6 feet to an iron pin in the westerly margin of said Dickerson Pike; thence leaving said Pike North 81°28' West 160' to an iron pin; thence South 12° 17' West 132 feet to an iron pin in a fence line; thence North 81° 28' West along the North line of a subdivision known as Hillhurst Acres, Section 3, of record in Book 2331, Page 86, said Register's Office, 703.76 feet to a fence post corner in the common original corners of Lots No. 1 and 2 of said Cunningham Subdivision; thence with the line between said lots along a fence, North 8° 36' East 659.6 feet to an iron pin which is 451.5 feet South from the old center line of Ewing Creek Road referred to above; thence South 80° East 199.78 feet to an iron pin in the East line of said Lot No. 1 of the Cunningham Lands; thence along the line of same, South 8°48' West 3.5 feet to an iron pin, a corner of the Logan property; thence with Logan's South line South 80° East 702.29 feet to the point of beginning.

Parcel II-

BEGINNING at a point on the north margin of the Hillcrest Acres Subdivision, Section III, as of record in Book 2331, Page 86 and a common corner with Lots 1 and 2 of the James Cunningham Place Subdivision as of record in Book 421, Page 173, Register's Office of Davidson County, Tennessee; thence N 8°46' East, 136.36 feet; thence S 81° 15' East, 717.85 feet; thence S 11° 54' West 132.00 feet; thence N 81° 37' West 705.89 feet to the point of beginning containing 2.19 acres.

To Have and To Hold the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto I.R. Shulman, Trustee, his successors and assigns, the real estate hereinbefore described excluding Parcel II with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

Grantee shall have the right at any time to raise any and all the existing improvements, to grade and excavate, alter and improve as it desires the property in connection with its proposed usage of the property.

The Grantee shall have the right to release portions of the property from lien by payment against the balance due hereunder, an amount equal to 120% of the then remaining per acre indebtedness. Parcels of not less than 5 acres in size extending for the full north-south dimension of the property and westwardly from the last parcel so released may be so released. Grantee shall be entitled to similar release based upon the payment of its obligatory annual notes, as well as on the prepayment of same. All prepayments shall apply against the notes next due. The Grantee shall be entitled to release from such lien any portions of said property which may be dedicated by Grantee as street right of way within any subdivision(s) platted on said property by Grantee, and the Grantor authorizes Grantee to make such dedication(s) on Grantor behalf and agrees to execute such releases for the street areas without the necessity of Grantor signing any subdivision plat at the time of recording or requiring any release payment.

We agree to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if failing to pay taxes we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes shall become due and payable at once, with thirty (30) days written notice, and the said

Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty 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, dower 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 conveyance. We agree that the Trustee may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree 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:

1st: To the payment of all costs, charges, and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorneys fees for advise 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 litigation.

2nd: To the payment of all taxes which may be unpaid on said premises.

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

4th: The residue, if any, will be paid to the grantees herein, their heirs, 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 lien notes, or, if more than one, then of the first maturing unpaid note, 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 said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees have hereunto set our hands this the 11th day of June, 1971.

AL FELDMAN

SALLY FELDMAN

BELZ INVESTMENT COMPANY

BY: Philip Belz

BY:

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Kay Harding a Notary Public in and for said County and State, the within named AL FELDMAN and wife, Sally Feldman the bargainor, with whom I am personally acquainted and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 11th day of June, 1971.

Notary Public

My Commission Expires:
May 27, 1973

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned a Notary Public within and for said State and County, duly commissioned and qualified, personally appeared Jack A. Belz and Philip Belz, doing business as Belz Investment Company, a partnership, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed and as the free act and deed of the partnership.

IN WITNESS WHEREOF I have hereunto subscribed my signature and affixed my official seal on this the 11th day of June, 1971.

Notary Public

My Commission Expires:
MY COMMISSION EXPIRES SEPT. 22, 1974