This instrument prepared by:
Don L. Smith, Attorney
4th Floor, American Trust Bldg
Nashville, Tennessee 37201

Installment Deed

BOOK 4590 PAGE 801

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
(NAME)	(NAME)	Map 140.5 Pcl. 199
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of One Million, Three Hundred Forty-two Thousand, Five Hundred Fifty-four and 80/100 ($1,342,554.80) - - - - - - - - - - - *Dollars,*

of which - - Forty Thousand Three Hundred Fifteen and No/100 ($40,315.00) - - - - - - - - - - - - - - - - - - - *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Million, Three Hundred Two Thousand, Two Hundred Thirty-nine and 80/100 ($1,302,239.80) - - - *Dollars,*

ROBERT L. FREEMAN, TRUSTEE, with full power to sell, mortgage or convey without joinder of any beneficiaries, *has executed* a promissory note of even date herewith for the principal amount of $1,251,621.82 payable to the order of the Grantors in monthly installments of $10,358.46 each, including interest at the rate of 8-3/4 percent per annum with the first installment due April 1, 1972, and the installments thereafter due on the 1st day of each calendar month until and including August 1, 1996.

No privilege is reserved to prepay principal during the first twelve (12) loan years. Beginning with the thirteenth (13th) loan year and on 60 days written notice, privilege is reserved to pay the loan in full on any interest date, on payment of a prepayment charge of five (5%) percent if the loan is paid in full during the thirteenth (13th) loan year, such prepayment charge to decline 1/4 of one (1%) percent per year thereafter beginning with the fourteenth (14th) loan year. The prepayment charges are to be computed on the unpaid principal balance at the time of such prepayment. It is understood and agreed that the thirteenth (13th) loan year stated herein commences on the expiration of twelve (12) years from the date of the first payment of principal and interest.

In addition to payments of the fixed monthly installments as hereinabove provided, the maker shall pay the holder annually, as additional compensation, within 30 days after the expiration of each fiscal year of the maker, a sum equal to 15% of the amount, if any, by which the gross income from the Real Property in such fiscal year shall exceed $257,017. Additional compensation for any partial fiscal year shall be pro-rated. The term "gross income" as used herein shall mean the total revenue derived from the Real Property by the owner thereof as rental for the use or occupancy of apartments and parking facilities, and as charges, if any, for heating, air conditioning and utilities, without any deductions whatsoever except tax increases after the 1970 Tax year and insurance premium increases upon the renewal of the existing policy, shall be deducted from gross income before computing the additional compensation. Notwithstanding the foregoing any additional compensation payable hereunder in any one year when taken together with the interest payable hereunder shall not exceed 10% of the unpaid principal balance.

And a promissory note of even date herewith for the principal amount of $50,617.98 payable to the order of Grantors in monthly installments of $392.80, inclusive of interest at the rate of 7 percent per annum, with the 1st installment being due April 1, 1972, and the remaining installments due the 1st day of each calendar month thereafter until and including March 1, 1992.

This note may not be prepaid within 5 years from date of this note. At any time after 5 years from date of this note, the note or any part thereof may be prepaid without penalty.

RECORDER'S MEMO
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

per year [illegible] *and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed,* CARSON C. DRIVER, JR., and KENNETH F. DRIVER, d/b/a Glengarry Heights Enterprises, a Partnership, *have this day bargained and sold, and do hereby transfer and convey unto the said* ROBERT L. FREEMAN, TRUSTEE, with full power to sell, mortgage or convey without joinder of any beneficiaries, his *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

BOOK 4590 PAGE 802

BEGINNING at an iron pin on the southwesterly margin of Murfreesboro Road, which point is 370 feet, more or less, South 48 degrees 47 minutes East of a concrete monument set in the southwesterly margin of Murfreesboro Road at the easterly end of the curve in the intersection of Murfreesboro Road and Glengarry Drive; thence South 48 degrees, 47 minutes East 191.10 feet to an iron pin in the margin of Murfreesboro Road; thence leaving said Road South 28 degrees 59 minutes East 363.5 feet to an iron pin; thence South 30 degrees 03 minutes West 356.5 feet to an iron pin; thence South 39 degrees 48 minutes West 197.7 feet to an iron pin in the northeasterly margin of Winthorne Drive; thence with said margin of Winthorne Drive, North 39 degrees 37 minutes West 244.20 feet to an iron pin; thence around a slight curve to the left having a radius of 651.4 feet a distance of 105.30 feet to an iron pin; thence North 48 degrees 53 minutes West 308.2 feet to an iron pin at the beginning of a curve to the right having a radius of 25 feet; thence with said curve 38.72 feet to an iron pin in the easterly margin of Glengarry Drive; thence with said margin and a curve to the left having a radius of 427.2 feet a distance of 282.71 feet to an iron pin in the margin of Glengarry Drive; thence South 80 degrees 26 minutes East 156.10 feet to an iron pin; thence North 49 degrees 13 minutes East 260.00 feet to the point of beginning, and containing 8.79 acres, more or less.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 1,342,554.80

Subscribed and sworn to before me, this the 3 day of April, 1972

Carson C. Driver, Jr.
Affiant

My commission expires: 6-11-75 (Affix Seal)

Betty Gaines
Notary Public

BEING property conveyed to Glengarry Heights Enterprises a general partnership composed of Carson C. Driver, Jr. and Kenneth F. Driver by deed from Glengarry Heights Apartments, a sole proprietorship owned by Carson C. Driver, Jr., of record in Book 4522, page 631, Register's Office for Davidson County, Tennessee.

We covenant that the improvements known as Glengarry Heights Apartments are located on the premises conveyed herein.

This instrument further secures payment of a note dated April 1, 1972, executed by the Grantee payable to the Grantors in payment of personal property purchased from the Grantors by the Grantee and, in the event that the Grantee, his successors, heirs, representatives or assigns, defaults in payment of said note as the same becomes due, Grantors may foreclose on the premises conveyed herein by and under the terms contained herein in this instrument. The aforementioned note is payable in installments with the last installment being due and payable on March 1, 1992. The aforementioned note is in payment of personal property located in the improvements on the premises conveyed herein as of date of note.

unimproved ( )
This is improved (X) property, known as Glengarry Apartments
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said ROBERT L. FREEMAN, TRUSTEE, his ..... *(successors), 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,* except for a Deed of Trust of record in Book 4527, Page 6, said Register's Office, to secure to New York Life Insurance Company the payment of one note dated August 6, 1971, in the original principal amount of $1,260,000.00, which Grantee specifically does not assume, take subject to, or assume any liability therefor. Grantor shall continue to make all payments on said note when due and Grantee shall have the right to make such payments in the event of default by the Grantor, in which event said payments shall be credited to the payment of the note or notes secured by this instrument.

We ..... *further covenant and bind* ourselves, our ..... *heirs and representatives, to warrant and forever defend the title to said real estate to said* ROBERT L. FREEMAN, TRUSTEE, his ..... *(successors), 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 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 dollar paid in cash, receipt of which is acknowledged, the said ROBERT L. FREEMAN, TRUSTEE, ... *hereinafter referred to as trustors, hereby transfer and convey unto* DON L. SMITH ....., *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:*

Trustors agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company, or companies, for the sum of $ ..... , or at least the maximum insurable value, until the indebtedness herein secured is fully paid, and to have the loss, if any, made payable on the policy, or policies, to said trustee for the benefit of the lawful owner or holder of said indebtedness as his interest may appear.

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, and in case the trustee or his successors or the 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 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

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 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 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 trust conveyance. The trustee may, at any time after default in the payment of any of 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:

1st. 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.

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

3rd. To the payment of all unpaid indebtedness 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 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 trust 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.

The word "Trustors" when used herein shall apply to parties both singular and plural.

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 1st *day of* April, *19* 72

Glengarry Heights Enterprises

By Carson C. Driver, Jr.

By Kenneth F. Driver

Robert L. Freeman, Trustee

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Betty Paige, *a Notary Public in and for said County and State,* Carson C. Driver, Jr., and Kenneth F. Driver, d/b/a Glengarry Heights Enterprises, a Partnership,

the within named bargainor.s., with whom I am personally acquainted, and who acknowledged that they *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, *Tennessee, this* 5th *day of* April, *19* 72

Betty Paige *Notary Public*

Commission expires 8-10-75

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Betty Sharp, Notary Public *in and for said County and State,* ROBERT L. FREEMAN, Trustee

the within named 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* 5th *day of* April, *19* 72

Betty Sharp *Notary Public*

Commission expires 9-11-75

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ..., *a Notary Public of the State and County aforesaid, personally appeared* ....., *with whom I am personally acquainted, and who, upon oath, acknowledged* .....self *to be* ..... of the ....., *the within named bargainor, a corporation, and that* .....he *as such* ....., *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* .....self *as* .....

Witness my hand and seal, at office in ....., *this* .....day *of* ....., *19* .....

Notary Public

Commission expires .....

INSTALLMENT DEED

FROM

CARSON C. DRIVER, JR., and KENNETH F. DRIVER, d/b/a GLENGARRY HEIGHTS ENTERPRISES, A PARTNERSHIP

TO

ROBERT L. FREEMAN, TRUSTEE

APR-7 72 CONV * 1,342,564.80
APR-7 72 MORT'G * 1,302,239.80
APR-7 72 S'TAX A*3,490.76
APR-7 72 S'TAX A*1,300.20
APR-7 72 PSC FEE A* .50
APR-7 72 W'DEED A* 10.00 * 4,801.46

B 55000

IDENTIF. REFERENCE

APR 7 3 28 PM '72

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

GUARANTY TITLE
Office of
CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE