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

# Installment Deed

BOOK 4590 PAGE 806

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP, PARCEL NUMBERS |
|---|---|---|
| Robert L. Freeman, Trustee | Harry Lainer & Assoc. | Map 147-11 |
| (NAME) 2511 Eastern Blvd. | (NAME) Same | Pcl. 30- |
| (STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn. 37211 | (STREET ADDRESS) Same | 136 PW |
| (CITY) (P. O. ZONE) (STATE) | (CITY) (ZONE) (STATE) | |

*FOR AND IN CONSIDERATION of the sum of* Two Million, Four Hundred Fifty-one Thousand Two Hundred Ninety-seven and 08/100 ($2,451,297.08) - - - - - - - - *Dollars,*

*of which* - - Ninety-three Thousand Seven Hundred Forty-seven and 50/100 ($93,747.50) - - - - - - - - - - - - - - - - - - *Dollars, has been paid in cash,*

*the receipt of which is hereby acknowledged, and for the remainder* Two Million, Three Hundred Fifty-seven Thousand, Five Hundred Forty-nine and 58/100 ($2,357,549.58) - - - *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 $1,112,559.97 payable to the order of Carson C. Driver, Jr., Doris B. Driver, Jack Daryl Driver and Celia Driver Ellis, d/b/a Sheraton Hills Apartments, in monthly installments of $8,700.00 each, including interest at the rate of 7 percent per annum with the 1st installment due on April 15, 1972, and the installments thereafter due on the 15th day of each calendar month until and including December 15, 1992.

Prepayment Privilege: None until seven (7) years following commencement of amortization. For the remaining term of the loan, twenty (20%) percent of the original loan amount, including obligatory principal payments, may be paid without penalty each year. The twenty (20%) percent shall be non-cumulative from year to year. Payment in full may be made after the 7th full year of amortization on the following basis: the amount in excess of the permitted twenty (20%) percent will be charged a prepayment consideration as follows: 8 - 12th years -- 3%; 13 - 17th years -- 2%; Thereafter = 1%.

And a promissory note of even date herewith in the principal sum of $1,037,958.48 payable to the order of Carson C. Driver, Jr., Doris B. Driver, Jack Daryl Driver and Celia Driver Ellis, d/b/a Sheraton Hills Apartments, in monthly installments of $8,085.00 each, including interest at the rate of 7-3/4 percent per annum with the 1st installment due April 15, 1972, and the installments thereafter due on the 15th day of each calendar month thereafter until and including April 15, 1995.

Prepayment privilege: None until ten (10) years after commencement of amortization. For the remaining term of the loan twenty (20%) percent of the original loan amount, including obligatory principal payments, may be paid without penalty each year. The twenty (20%) percent shall be non-cumulative from year to year. Payment in full may be made after the tenth (10th) full year of amortization on the following basis: The amount in excess of the permitted twenty (20%) percent will be charged a prepayment consideration as follows: 11 - 15th years: 3%; 16 - 20th years: 2%; Thereafter: 1%.

And a promissory note of even date herewith for the principal amount of $207,031.13 payable to the order of Carson C. Driver, Jr., Doris B. Driver, Jack Daryl Driver and Celia Driver Ellis, d/b/a Sheraton Hills Apartments, in monthly installments of $1,606.57, 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 five (5) years from date of this note. At any time after five (5) years from date of this note, the note or any part thereof may be prepaid without penalty.**

RECORDER'S MEMO
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and providing for payment by 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 JAMES E. ADAMS, d/b/a Sheraton Hills Apartments, a Joint Venture, 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 807

PHASE I - SHERATON HILLS APARTMENTS

Land in Davidson County, Tennessee, being two Reserved Tracts shown on the Plan of Whispering Hills Subdivision, Section II-C, as of record in Book 2663, pages 66 and 67, Register's Office for said County, and parts of Lots Nos. 1 and 2 on the unrecorded Plan of N. W. Cooper's Subdivision of a 56 Acre Tract and a Tract in the 6th District of said County and Lot No. 56 on the Plan of Parkview Estates, Section I, as of record in Book 3300, page 87, Register's Office for said County, described together according to a survey made by Barge Waggoner and Sumner, Inc., dated March 13, 1969, as follows:

BEGINNING at a concrete monument on the northerly margin of Leeanne Drive and the southwest corner of Lot No. 428 of Whispering Hills Subdivision, Section II-C, as recorded in Book 2663, page 67, Register's Office; thence with said Leeanne Drive, westerly around a curve to the left having a radius of 522.0 feet and a central angl of 19° 58', a curve length of 182.20 feet to a concrete monument; thence north 70° 16' west 165.01 feet to a concrete monument, the beginning of a curve to the right; thence with said curve having a radius of 25 feet and a central angle of 89° 18' a curve length of 38.97 feet to a concrete monument on the easterly margin of Whispering Hills Drive; thence with Whispering Hills Drive, north 19° 02' east 112.0 feet to a concrete monument, the beginning of a curve to the left; thence with

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 2,451,297.08

Subscribed and sworn to before me, this the 3 day of April 19 75

Affiant

My commission expires: 8-4-75 (Affix Seal)

Notary Public

said curve having a radius of 985.0 feet and a central angle of 31° 54', a curve length of 548.41 feet to a point, the southwesterly corner of Lot No. 57 on the Pla of Parkview Estates, Section I, as of record in Book 3300, page 87, Register's Offi -thence with the southerly line of Lot No. 57, north 77° 08' east 151.90 feet to an iron pin; thence south 13° 44' west 12.80 feet to a monument; thence south 65° 30' east 74.35 feet to a monument; thence south 83° 10' east 197.10 feet to a monument; thence south 84° 45' east 151.61 feet to a monument; thence south 71° 45' east 173.26 feet to a monument; thence south 58° 38' east 198.74 feet to a fence in the westerly property line of W. B. Thompson and wife, as of record in Book 3399, page 249, Register's Office; thence with said fence, south 12° 03' west 109.56 feet to a corner post; thence leaving said fence, south 33° 05' west 70.0 feet to a point; thence north 56° 55' west 104.59 feet to a point; thence south 26° 14' west 246.82 feet to a point; thence north 63° 46' west 99.0 feet to a point; thence south 26° 14' west 144.68 feet to a point; thence north 66° 02' west 87 feet to a point; then south 19° 53' west 108.57 feet to a concrete monument, the northwest corner of Lot No. 428 of Whispering Hills Subdivision, Section II-C; thence with the westerly line of said Lot, south 37° 29' west 171.74 feet to the point of beginning, containing 11 acres, more or less.

Title to Phase I, as hereinabove described, is vested in Sheraton Hills Apartments a joint venture composed of Carson C. Driver, Jr., and James E. Adams by deed from L. D. Richards Trustee as of record in Book 4216, page 282, Register's Office for Davidson County, Tennessee, as corrected by Deed of Correction in Book 4321, page 417, said Register's Office.

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PHASE II - SHERATON HILLS APARTMENTS



A parcel of land in the Sixth District of Davidson County, Tennessee, bounded on the south by Whispering Hills, Section II-C, as of record in Book 2663, page 66, Register's Office for said County, on the west by Sheraton Hills Apartments, Phase I, on the southeast by Northcrest Drive, and located south of Nolensville Road and west of Cotton Lane, and described according to a survey made by Barge, Waggoner & Sumner, Inc., dated April 3rd, 1972, as follows:

BEGINNING at a concrete monument on the northerly margin of Northcrest Drive, at the southeasterly corner of Lot 442, Whispering Hills, Section II-C, Book 2663, pages 66 and 67, R.O.D.C., Tennessee; thence with the boundary of said Subdivision and around a curve to the left having a radius of 25.00 feet and a central angle of 85° 34' 14" 37.34 feet to a concrete monument; thence North 22° 04' west 24.00 feet to a concrete monument; thence with a curve to the left having a radius of 401.97 feet and a central angle of 16° 41' 117.08 feet to a concrete monument; thence, continuing with said Subdivision, South 55° 06' West 159.10 feet to a concrete monument; thence South 87° 35' West 184.00 feet to a concrete monument; thence, continuing with said Subdivision, North 83° 01' West 347.40 feet to a concrete monument; thence North 55° 30' West 186.20 feet to a concrete monument; thence North 45° 00' West 193.58 feet to a concrete monument, the northwesterly corner of Lot 428 of said Subdivision; thence leaving said Subdivision, North 19° 53' East 108.57 feet to a point; thence South 66° 02' East 87.00 feet to a point; thence North 26° 14' East 144.88 feet to a point; thence South 63° 46' East 99.00 feet to a point; thence North 26° 14' East 246.82 feet to a point; thence South 56° 55' East 104.59 feet to a point; thence North 33° 05' East 70.00 feet to a fence corner post in the southwesterly corner of W.B. Thompson's property; thence with Thompson's south line, North 79° 30' East 330.41 feet to a point; thence South 16° 15' East 140.00 feet to a point; thence South 55° 11' East 205.00 feet to a point; thence South 34° 49' West 98.66 feet to a point; thence South 38° 25' East 37.50 feet to a point; thence South 51° 35' West 114.00 feet to a point; thence South 38° 25' East 175.56 feet to a point; thence South 62° 44' East 101.78 feet to a concrete monument; thence South 13° 13' East 114.00 feet to a concrete monument on the northerly margin of Northcrest Drive; thence with Northcrest Drive, and with a curve to the left having a radius of 617.40 feet , and a central angle of 13° 16' 36" 143.08 feet to the point of beginning, containing 11.95 acres, more or less.

Title to Phase II, as hereinabove described, is vested in Sheraton Hills Apartments Phase II, a joint venture composed of James E. Adams and Carson C. Driver, Jr., by deed from James E. Adams of record in Book 4310, page 246 as corrected by Deed of Correction of record in Book 4404, page 682, said Register's Office.

This conveyance is subject to an assignment to Prudential Insurance Company of America of record in Book 4322, Page 22, Register's Office of Davidson County, Tennessee,

This conveyance is subject to restrictive covenants of record in Book 3465, Page 623, said Register's Office.

We covenant that the improvements known as Sheraton Hills Apartments are located on the presmies 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 theimprovements on the premises conveyed herein as of date of note.

RECORDER'S NOTICE
Quality of Print, Type or Writing on This Document Unsatisfactory When Received.

*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 Deed of Trust in Book 4216, Page 284, said Register's Office, to secure to First American National Bank of Nashville payment of note dated Feb. 13, 1968, in the original principal amount of $1,160,000 and Deed of Trust in Book 4404, Page 684, said Register's Office, to secure to Prudential Insurance Co. of America note dated March 18, 1970, in the original principal amount of $1,050,000, which Grantee specifically does not assume, take subject to, or assume the 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 $* not less than *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.*

RECORDER'S MEMO:
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*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 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.*

*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

SHERATON HILLS APARTMENTS, A JOINT VENTURE, & SHERATON HILLS APARTMENTS PHASE II, A JOINT VENTURE

BY: Carson C. Driver, Jr.

James E. Adams

Robert L. Evans, Jr., Trustee

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

*Personally appeared before me,* Betty Pauza, *a Notary Public in and for said County and State,* Carson C. Driver, Jr., and James E. Adams, Jr.

*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 Pauza *Notary Public*

*Commission expires* 8-11-75

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

*Personally appeared before me,* Betty Pearce, Trustee, *a Notary Public in and for said County and State,* ROBERT L. FREEMAN, *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, 1972

Betty Pearce *Notary Public*

*Commission expires* 8-16-75

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
JAMES E. ADAMS, d/b/a
SHERATON HILLS APARTMENTS, A
JOINT VENTURE

TO

ROBERT L. FREEMAN, TRUSTEE

B 5500 [illegible]

IDENTIF. REFERENCE

APR 7 3 33 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

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|---|---|---|---|---|
| APR-7[illegible] | CONV | * | 2,451,297.08 | |
| APR-7[illegible] | MORTG | * | 2,357,549.58 | |
| APR-7[illegible] | STAX | | A*6,373.38 | |
| APR-7[illegible] | STAX | | A*2,355.50 | |
| APR-7[illegible] | PRFEE | | A* .50 | |
| APR-7[illegible] | MDEED | | A* 12.00 | * 8,741.38 |