Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Patterson Construction Co		Map 145
(NAME) 4109 Hillsboro Circle	(NAME) Same	Pcl. 6-7
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn.	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Pal

FOR AND IN CONSIDERATION of the sum of One Hundred Sixty Thousand and No/100---
----------($160,000.00)----------*Dollars,*

of which Forty Thousand and No/100----------
----------($40,000.00)----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Twenty Thousand
and No/100----------($120,000.00)----------*Dollars,*

James E. Patterson, d/b/a Patterson Construction & Realty Co.

have executed

one note of even date herewith in the principal sum of $120,000.00, payable to the order of Hilary H. Osborn and wife, Anna S. Osborn, in three annual installments of $40,000.00 each, the first installment falling due one year from date and the others annually thereafter until paid in full, with interest from date on the entire unpaid balance at the rate of 7% per annum, payable annually, and privilege of prepayment is reserved,

This Instrument was Prepared By
Wesley W. Pedigo (ep)
Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

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, We, Hilary H. Osborn and wife,
Anna S. Osborn,

have this day bargained and sold, and do hereby transfer and convey unto the said
James E. Patterson, d/b/a Patterson Construction & Realty Co.,
his *(successors), heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

A Tract of land in the 7th Civil District of Davidson County, Tennessee, that is more fully described as follows:
Beginning at a point in the center line of Tyne Boulevard and being the northeast corner of Tyne Valley Estates, Section 1-A as recorded in Book 3842, page 4, Register's Office for said County, and being the common corner of the lands of Jack Husband and the herein tract; thence, North 81° 02' West a distance of 239.29' to an existing iron pipe; thence, South 24° 29' West a distance of 75.86' to an existing pin; thence, South 22° 50' West a distance of 483.48' to an existing corner stone; thence, north 86° 02' West a distance of 1783.01' to the center line of Tyne Boulevard; thence, with the center line of Tyne Boulevard, North 12° 43' West a distance of 912.63' to a point of curve; thence, with 819.0' radius curve left, the long chord which bears North 13° 17' west a distance of 16.03' to a point; thence, leaving the center line of Tyne Boulevard, South 86° 35' east a distance of 1025.52' to an existing axle; thence, north 2° 07' east a distance of 357.33' to a wood stake by Elm Pointer' thence, South 86° 45' east a distance of 159.26' to a break in the fence; thence, South 85° 33' east a distance of 253.74' to a break in the fence; thence South 86° 03' east a distance of 501.4' to a break in the fence; thence, South 80° 47' east a distance of 240.67' to an iron pipe; thence, South 3° 12' east a distance of 106.69' to a break in the fence; thence south 2° 53' West a distance of 381.00' to a corner stone; thence, South 88° 54' East a distance of 354.94' to a point in the center line of Tyne Boulevard; thence, South 88° 36' east a distance of 523.87' to a 24-inch sassafras tree;

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 160,000.00

Subscribed and sworn to before me, this the 25th day of August, 1972

James E. Patterson
Affiant

My commission expires: My Commission Expires May 4, 1975
(Affix Seal)

Notary Public

thence, South 0° 26' east a distance of 288.02' to a point in the boundary of Tyne Valley Estates, Section 4 as recorded in Book 3600, page 10, Register's Office for Davidson County, Tennessee; thence, with said Boundary North 88° 12' West a distance of 212.30' to a concrete monument, a corner to Tyne Valley Estates, Section 1-A and Section 4; thence, with the boundary line of Tyne Valley Estates, Section 1-A, North 85° 21' west a distance of 422.68' to the point of beginning, and containing 56.19 acres, more or less, as per survey by Turner Engineering Company, dated January 18, 1966, which includes 0.93 of an acre, more or less, of County roads.

Included in the above survey but excluded therefrom is a tract of land to be known as the Osborn Home Tract that is more fully described as follows:

Beginning at a break in fence as described in call 11 above; thence with call 12 above south 86° 03' east a distance of 501.4' to a break in fence; thence, South 24° 29' west a distance of 477.7' to a point; thence, south 0° 35' west a distance of 33.70' to a point in the northerly margin of a proposed 50-foot road; thence, with a 590.40' radius curve to the left a distance of 165.00' to an iron pin, thence, north 77° 35' west a distance of 75.00' to an iron pin; thence, leaving the northerly margin of a proposed 50-foot road, north 26° 07' West a distance of 243.65' to an iron pin; thence, North 8° 32' East a distance of 213.35' to the point of beginning and containing 4.03 acres, more or less, as per survey by Turner Engineering Company, dated April 10, 1972.

Being part of the property conveyed to Hilary H. Osborn and wife, Anna S. Osborn, by deed from Eugene Lewis Frazer, James Stokes G. Frazer, Lewis Frazer, Anita Frazer Shadoin, Washington Frazer, Dudley Dunn Frazer and Livingfield More Frazer, of record in Book 4051, page 797, Register's Office for said County.

Included but excluded from the above described tract of land is the tract of Land lying east of Tyne Boulevard and more fully described as follows;

Beginning at a point in the center of Tyne Boulevard at the southwest corner of the William McAlister Blackie property; thence with the center of said Boulevard south 22° 30' West 281.20 feet to the northern boundary line of Tyne Valley Estates Section 1A; thence with same north 85° 21' West 422.68 feet to a concrete monument at the northwest corner of Tyne Valley Estates, Section 4; thence with the northern boundary line of same north 88° 12' West 212.30 feet; thence north 0° 26' West 288.02 feet to a 24 inch Sassafras Tree; thence with the southern boundary line of said Blackie property North 88° 36' West 523.87 feet to the beginning.

Lots will be released by seller at request of buyer to the extent of the cash payment and subsequent installment payments; and if buyer desires to pay more than $40,000.00 of principal in any one year after the year 1972 to obtain release of lots sold, such payments shall be placed in escrow in the Trust Department of a to be determined bank, Nashville,Tennessee, for the seller, in an escrow account to be agreed to by the seller.

Seller is to furnish a release to buyer when each lot is paid for at prorata share determined by buyer and seller mutually.

Subject to a 10-foot public utility easement on premises adjacent to and along the westerly line of the 4.03 acres. excluded above.

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unimproved ( )
This is improved ( ) property, known as ..... (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 James E. Patterson,d/b/a Patterson Construction & Realty Co. 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.*

APR25 CONV 90,000.00
APR25 CONV 70,000.00
APR25 MORTG 90,000.00
APR25 MORTG 30,000.00
APR25 STAX A* 416.00
APR25 STAX A* 118.00
APR25 PRFEE A* .50
APR25 RECFEE A* 8.00 * 542.50

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* James E. Patterson, d/b/a Patterson Construction & Realty Co. 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 James E. Patterson, d/b/a Patterson Construction & Realty Co. *hereinafter referred to as trustors, hereby transfer and convey unto* L.R. Grimes, Jr. *, 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.

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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 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 25th *day of* April, *19* 72.

B 5 7 0 9 7

T IDENTIF. REFERENCE

APR 25 3 17 PM '72

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Hilary H. Osborn

Anna S. Osborn

James E. Patterson

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Raymond H. Dixon, *a Notary Public in and for said County and State,* Hilary H. Osborn and wife, Anna S. Osborn, James E. Patterson, d/b/a Patterson Construction & Realty Co.

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 25th *day of* April, *19*....

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My Commission Expires May 4, 1975

Raymond H. Dixon *Notary Public*

Commission expires.....