This Instrument Prepared By Mac
Schulman, McCarley, Hollins and Pride
900 American Trust Building
Nashville, Tennessee

Installment Deed

BOOK 4598 PAGE 923

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
PHILHALL CORPORATION	PHILHALL CORPORATION	MAP - 136
(NAME)	(NAME)	
3102 AMBROSE AVENUE	3102 AMBROSE AVENUE	PARCEL - 18
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
NASHVILLE, TENNESSEE 37207	NASHVILLE, TENNESSEE 37207	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of NINETY FIVE THOUSAND AND NO/100 ($95,000.00) ---------- *Dollars,*

of which FIFTEEN THOUAND AND NO/100 ($15,000.00) ---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder EIGHTY THOUSAND AND NO/100 ($80,000.00) ---------- *Dollars,*

PHILHALL CORPORATION, *has executed*

its promissory note, dated May 5, 1972, providing for principal payments of $10,000.00 and interest at 7% per annum on the unpaid balance on September 1, 1972 and each six (6) months thereafter until paid in full, the last payment being due March 1, 1976.

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, WATERFALLS DEVELOPERS, INC.

has

~~have~~ *this day bargained and sold, and do hereby transfer and convey unto the said* PHILHALL CORPORATION,

its

(successors), ~~heirs~~ *and assigns,*

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

Land in the 2nd Civil District of Davidson County, Tennessee, described according to a survey made by Turner Engineering Co., Inc., dated January 30, 1968, as follows:

Beginning at a point, being the northeast corner of the property conveyed to James M. Brent by deed of record in book 1372, page 521, Register's Office for said county; thence with said Brent's northern boundary line, south 83° 24' west 905.60 feet; thence north 39° 36' east 240.20 feet; thence north 2° 13' west 576.13 feet; thence north 36° 16' east 494.96 feet; thence north 21° 04' west 1014.19 feet; thence south 85° 17' east 261.63 feet; thence south 81° 21' east 909.10 feet; thence south 9° 25' west 1845 feet to the beginning.

Being part of the real property conveyed to T. N. Burnett by deed from Joseph R. West, Clerk and Master, of record in book 565, page 395, Register's Office for said County, the said grantee having since died survived by Viola L. Castleman, as his only heir-at-law.

Together with an easement, described as follows:

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 95,000.00

Affiant

Subscribed and sworn to before me, this the ___ day of May, 1972

Notary Public

My commission expires: [illegible]

A tract of land in the 2nd Civil District of Davidson County, Tennessee, beomg 50 feet in width amd serving the lands of James M. Brent, being more particularly described as follows:

A tract of land 50 feet wide and being 25 feet on either side of a line described as follows:

Beginning at a point in the center of Smith Springs Road that is 317.4 feet east of a concrete monument on the north margin of Smith Springs Road set by the U. S. Government on the take line of Percy Priest Reservoir, thence,

1. From said point in Smith Springs Road north 11° 14' east, a distance of 377.0 feet to a point; thence,

2. With a 319.65 foot radial curve to the left, a distance of 238.3 feet to a point; thence,

3. North 31° 29' west, a distance of 184.7 feet to a point; thence,

4. With a 327.87 foot radial curve to the right, a distance of 359.18 feet to a point; thence,

5. North 31° 17' east, a distance of 357.01 feet to a point in a fence, the same being on the property line between James M. Brent and Viola B. Castleman and being north 83° 24' east, a distance of 233.56 feet from a concrete monument set by the U. S. Government on above said common property line and the take line of Percy Priest Reservoir.

This tract shall have 25 foot radius returns connecting the right-of-way lines of this tract and the right-of-way of Smith Springs Road.

This tract contains 1.74 acres as per survey by Turner Engineering Company, Inc. dated May 3, 1968.

Being the same property conveyed to Waterfalls Developers, Inc. by deed from Viola L. Castleman, of record in book 4235, page 564, Register's Office for said county.

This is improved (unimproved (X)) property, known as ..... Smith Springs Road, Nashville, Tennessee
(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 Philhall Corporation, its ..... *(successors),* ~~XXXX~~ *and assigns forever.* Waterfalls Developers, Inc. *covenant that* it is *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 taxes for 1972, which have been assumed by the Grantee.

Waterfalls Developers, Inc. *further covenant and bind* itself, its successors ~~XXXX~~ *and representatives, to warrant and forever defend the title to said real estate to said* Philhall Corporation, its ..... *(successors),* ~~XXXX~~ *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 Philhall Corporation ..... *hereinafter referred to as trustors, hereby transfer and convey unto* I. R. Schulman ....., *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 $ 0 ....., *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 7½ *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 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 .....*day of* May, *19* 72

WATERFALLS DEVELOPERS, INC.

BY: Louis D. Prude President

PHILHALL CORPORATION

BY: Philhall Smith President

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

.....

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

Witness my hand and official seal at.....*Tennessee, this*.....*day of*....., *19*.....

.....*Notary Public*

Commission expires.....

STATE OF .....
COUNTY OF .....

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

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

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

MAY-5?? CONV 95,000.00
MAY-5?? MORT'G 80,000.00
MAY-5?? S'TAX A* 247.00
MAY-5?? S'TAX A* 78.00
MAY-5?? PR'FEE A* .50
MAY-5?? W'DEED A* 8.00 * 333.50

Commission expires ..... *Notary Public*

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

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

Witness my hand and seal, at office in Nashville, Tennessee, *this* 5th *day of* May, *19*72

Commission expires 5-23-73

Annie George
Notary Public

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Annie George, a Notary Public of the State and County aforesaid, personally appeared Randall Phillips with whom I am personally acquainted, and who, upon oath, acknowledged himself to be President of Philhall Corporation, the within named bargainor, a corporation, and that he as such President being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in Nashville, Tennessee this 5th day of May, 1972.

Annie George
Notary Public

My Commission Expires: 5-23-73

INSTALLMENT DEED

FROM

WATERFALLS DEVELOPERS, INC.

TO

PHILHALL CORPORATION

B 58353

IDENTIF. REFERENCE

MAY 5 3 56 PM '72

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

GUARANTY TITLE

Office of

CHICAGO TITLE INSURANCE COMPANY

American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE