Installment Deed

BOOK 4684 PAGE 351

(ADDRESS NEW OWNER (S) AS FOLLOWS)	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Philhall Corp & Randall Phillips Builders Inc.		
(NAME:) 3102 Ambrose ave	(NAME:) Same	150
(STREET ADDRESS OR ROUTE NUMBER) Nashville Tenn 37202	(STREET ADDRESS)	14-46 pt
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED SEVENTY-EIGHT THOUSAND, SEVEN HUNDRED SIXTY AND NO/100 ($278,760.00)---------- *Dollars,*

of which EIGHTY THOUSAND, EIGHT HUNDRED FORTY AND 40/100 ($80,840.40)

----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED NINETY-SEVEN THOUSAND NINE HUNDRED NINETEEN AND 60/100 ($197,919.60)---------*Dollars,*

Philhall Corp. and Randall Phillips Builders, Inc.

have executed

an installment deed note payable to the order of Robert Leland Henley and wife, Dearah Hill Henley, in the principal amount of $197,919.60. Said note being payable in five equal annual installments of $39,583.92 each, plus interest at the rate of 6% per annum on the unpaid balance, with the first installment due and payable one year from even date, and thereafter on the same date of each succeeding year, until the entire amount, both principal and interest, has been paid in full. Said note may be paid in full at any time without penalty.

THIS INSTRUMENT WAS PREPARED BY Dewey W. Pedigo OF THE LAW FIRM PEDIGO & SAINDON, STAHLMAN BUILDING, NASHVILLE, TENN.

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.

Robert Leland Henley and wife, Dearah Hill Henley,

have this day bargained and sold, and do hereby transfer and convey unto the said

Philhall Corp. and Randall Phillips Builders, Inc.

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

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

Two tracts or parcels of land in the 2nd Civil District of Davidson County, Tennessee, described according to a survey by Gary L. Cummings, Surveyor, dated July 20, 1972, as follows:

TRACT NO. 1: Beginning at a point in the easterly margin of Anderson Road, said point being the southwest corner of property conveyed to Malcom L. Barrett and wife, by deed of record in Book 4213, page 170, Register's Office for said County; thence south 84° 05' 31" east 296.02 feet to an iron pin; thence north 9° 59' 49" east 110.73 feet to a point; thence south 85° 06' 56" east 1080.46 feet to a point; thence south 85° 02' 40" east 607.29 feet to a point; thence south 7° 19' 26" west 219.41 feet to a point; thence south 5° 26' 26" west 1444.3 feet to a point; thence south 83° 37' 33" east 345.52 feet to a point; thence south 2° 42' 38" west 1239.80 feet to a point; thence north 81° 28' 14" west 371.15 feet to a point; thence north 86° 51' 45" west 956.13 feet to a point; thence north 85° 17' 15" west 583.76 feet to a point; thence north 18° 24' 50" west 42.74 feet to a point; thence north 04° 01' 51" east 1227.60 feet to a point; thence north 89° 19' 14" west 442.66 feet to a point; thence south 05° 07' west 150 feet to a point; thence north 83° 53' west 91.99 feet to a point in the easterly margin of Anderson Road; thence with same a curve having a radius of 773.25 feet, northeastwardly 414.50 feet to a point; thence with same north 05° 23' 46" east 1331.35 feet to the point of beginning,

CONTINUED

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $278,760.00

Subscribed and sworn to before me, this the 27 day of February 1973

Randall P. Phillips
Affiant

My commission expires: 11-4-74
(Affix Seal)

Dewey W. Pedigo
Notary Public

containing 130.18 acres, more or less.

TRACT NO. 2: Beginning at a point in the westerly margin of Anderson Road, said point being the southeast corner of property conveyed to Woodrow F. Moore and wife, by deed of record in Book 3532, page 559, Register's Office for said County; thence north 84° 54' 09" west 859.03 feet to a point; thence north 05° 23' 06" east 449.02 feet to a point; thence south 83° 53' 47" east 971.80 feet to a point in the westerly margin of Anderson Road; thence with same southwardly 33 feet to a point; thence continuing with same, a curve having a radius of 723.25 feet, southwestwardly 416.20 feet to the point of beginning, containing 9.27 acres, more or less.

Being the same property conveyed to Robert Leland Henley and wife, Dearah Hill Henley, by deeds of record in Book 1944, page 36; Book 1915, page 479; Book 2027, page 492; Book 4680, page 562; Book 4680, page 564; Book 4680, page 566; Book 4680, page 568; Book 4680, page 570; Book 4680, page 572; Register's Office for Davidson County, Tennessee.
A 1/7th interest in said property is owned by Dearah Hill Henley by inheritance from her father, T. M. Hill, deceased.

The above described property is conveyed subject to a family cemetery.

It is agreed by all parties that the lien herein retained shall be released as the buyer designates at the rate of $2,250.00 per acre, until the full purchase price is paid. Said lien shall also be released on said land at the same rate for the down payment paid this date. Areas to be released shall be designated by a survey furnished by the buyer to the seller.

Possession of the land is to be given on or before May 15, 1973.
Possession of dwelling and buildings to be given on or before June 15,1973.

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 Philhall Corp. and Randall Phillips Builders, Inc. their successors ~~(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 1973 taxes, which have been pro-rated and shall be paid by the grantee.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Philhall Corp. and Randall Phillips Builders, Inc., their successors ~~successors~~ *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 Corp. and Randall Phillips Builders, Inc. *hereinafter referred to as trustors, hereby transfer and convey unto* Phillip Saindon, *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 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 27 *day of* February, *19* 73.

Robert Leland Henley
Robert Leland Henley

Dearah Hill Henley
Dearah Hill Henley

PHILHALL CORP
BY: Randall Phillips
Randall Phillips, President

RANDALL PHILLIPS BUILDERS, INC.
BY: Randall Phillips
Randall Phillips, President

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* Robert Leland Henley and wife, Dearah Hill Henley, *the within named bargainors, 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* 27 *day of* February, *19*73.

Dewey W. Pedigo
Notary Public

Commission expires 11-4-74

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Dewey W. Pedigo, 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 the Philhall Corp., 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 himself as President.

Witness my hand and seal, at office in Nashville, Tennessee this 27th day of February, 19 73.

Dewey W. Pedigo
Notary Public at Large

Commission expires 11-4-74

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Dewey W. Pedigo, a Notary Public of the State and County aforesaid, personally appeared Randall Phillips with whom I am personally acquainted, and who, upon oath, acknowledged him self to be President of the Randall Phillips Builders, 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 himself as President

Witness my hand and seal, at office in Nashville, Tennessee this 27 day of February, 19 73

Dewey W. Pedigo
Notary Public at Large

Commission expires 11-4-74

INSTALLMENT DEED

FROM

ROBERT LELAND HENLEY, ET UX

TO

PHILHALL CORP. and RANDALL PHILLIPS BUILDERS, INC.

B 96394

IDENTIF. REFERENCE

FEB 28 10 18 AM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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

PEDIGO & SAINDON

FEB28'73	CONV	*		278,760.00	
FEB28'73	MORT'G	*		192,914.60	
FEB28'73	S'TAX		A*	722.88	
FEB28'73	S'TAX		A*	195.90	
FEB28'73	PR'FEE		A*	.50	
FEB28'73	W'DEED		A*	8.00	* 927.28