Prepared by Dewey W. Pedigo (LE)

Installment Deed

Of The Law Firm Pedigo & Seinden
Stahlman Building Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Arcade Company, Inc.	Same BOOK 4685 PAGE 161	Map 93-2 3
41 Arcade (NAME:) ~~Arcade Balcony~~	(NAME:)	Parcel 52
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee	(STREET ADDRESS)	LD
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Two Hundred Twelve Thousand Four Hundred Forty and no/100 ----------($212,440.00) ---------- *Dollars,*

of which Fifty Thousand and no/100 ----------($50,000.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Sixty Two Thousand Four Hundred Forty and no/100 ----------($162,440.00) ---------- *Dollars,*

ARCADE COMPANY, INC., a Tennessee corporation *has* *executed*

a promissory note of even date herewith in the principal amount of $162,440.00 payable to the order of James Palmer Kelley, Trustee, in three annual installments as follows: $50,000.00 due on March 1, 1976, $50,000.00 due on March 1, 1977, and $62,440.00 due on March 1, 1978, plus interest at the rate of 6% per annum payable quarterly in advance,

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, I, JAMES PALMER KELLEY, TRUSTEE pursuant to the will of Josephine Palmer Wade, of record in Will Book 90, page 49, Probate Court of Davidson County, Tennessee,

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

ARCADE COMPANY, INC., a Tennessee corporation, its

(successors), heirs and assigns,

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

Land in Davidson County, Tennessee, and being part of Lot No. 64 in the Original Plan of the City of Nashville and more particularly described as follows:
Beginning at the southeast corner of Overton Alley, at its intersection with Union Street; thence eastwardly along the southern margin of Union Street 52 feet and 6-inches to a 6 foot alley or private court established for the use and benefit of this lot and the property of the Nichol Estate, situated to the east of the alley and between it and Cherry Street; thence in a southern direction along the western margin of said alley, 80 feet, and at right angles from Union Street to a point on the northern line of a lot now or one time owned by Craighead and Brenton; thence in a western direction and at right angles with the east line and along the said line of Craighead and Brenton's lot on the northern side and parallel with Union Street and leading towards Overton Alley 52 feet and 6 inches to a point in the eastern margin of the said Overton Alley; thence along the eastern margin of the said Overton Alley in a northern direction 80 feet to the point of beginning.
Being the same property conveyed to James Palmer by deed from John Woodard and wife, Julia E. Woodard, of record in Book 147, page 451, Register's Office for Davidson County, Tennessee. The said James Palmer subsequently died testate devising the property in trust under the terms of his will of record in Will Book 39, page 358, County Court Clerk of said County, for the benefit of Mary Palmer during her life and for the benefit of Josephine Palmer. The foregoing will further provided that upon the death of Mary Palmer the property in question would vest in fee simple in Josephine Palmer (Mrs. Alton

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater for this transfer is $ 212,440.00

Affiant

Subscribed and sworn to before me, this the 1st day of March 19 73

My commission expires: 4/25/76 (Affix Seal)

Notary Public

D. Wade). The said Mary Palmer subsequently died. Thereafter the said Josephine Palmer Wade died testate, devising the subject property under the terms of her will and codicil thereto of record in Will Book 90, page 49, Office of the Probate Court of said County, to James Palmer Kelley, Trustee, as recited therein.

This conveyance is made together with such interest and rights as the said James Palmer Kelley, as Trustee, has or is entitled to in the said 6-foot aforesaid alley.

unimproved ( )
This is improved (X) property, known as 411 Union Street, 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 ARCADE COMPANY, INC., a Tennessee corporation, its *(successors), heirs and assigns forever.* I *covenant that* I am *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 taxes for 1973 which are prorated and assumed by the grantee.

I *further covenant and bind* myself, my successors ~~heirs~~ *and representatives, to warrant and forever defend the title to said real estate to said* ARCADE COMPANY, INC., its *(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 ARCADE COMPANY, INC., a Tennessee corporation, *hereinafter referred to as trustors, hereby transfer and convey unto* Raymond H. Darrow, *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 1st *day of* March, *1973.*

James Palmer Kelley
James Palmer Kelley, Trustee

ARCADE COMPANY, INC.

By: [signature]
President.

Attest: A. N. Burns
Secretary

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mary Ensley, *a Notary Public in and for said County and State,* James Palmer Kelley, 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* 1st *day of* March, *19* 73

Mary Ensley
Notary Public

Commission expires 4/25/76

BOOK 4685 PAGE 164

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*.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Mary Ensey, *a Notary Public of the State and County aforesaid, personally appeared* Walter Stokes, Jr., *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* President *of the* Arcade Company, 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 1st *day of* March, *19* 73.

Mary Ensey, *Notary Public*

Commission expires 4/25/76

PLEASE RETURN TO
CHICAGO TITLE INS. CO.
AMERICAN TRUST BLDG.
NASHVILLE, TENN. 3720. 2/9206

INSTALLMENT DEED

FROM

James Palmer Kelley, Trustee

TO

Arcade Company, Inc.

396734

IDENTIF. REFERENCE

MAR 2 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

212,440.00

MAR-23	CONV				
MAR-23	MORT'G	90,000.00			
MAR-23	MORT'G	72,440.00			
MAR-23	S'TAX		A*	552.24	
MAR-23	S'TAX		A*	160.40	
MAR-23	PR'FEE		A*	.50	
MAR-23	W'DEED		A*	8.00	* 721.14