Edwards, Schulman, McCarley,
Hollins & Pride
900 American Trust Building
Nashville, Tennessee

Mail

Installment Deed

BOOK 4687 PAGE 318

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Ghertner-Patterson Company	Ghertner-Patterson Company	Map 134
(NAME:) P.O. Box 2707	(NAME:) Same	Par 3
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 115
Nashville, Tennessee	Nashville, Tennessee	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED NINETY NINE THOUSAND EIGHT HUNDRED FORTY AND NO/100 ($299,840.00)---------- *Dollars,*

of which FIFTY NINE THOUSAND EIGHT HUNDRED FORTY AND NO/100 ($59,840.00)

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

the receipt of which is hereby acknowledged, and for the remainder TWO HUNDRED FORTY THOUSAND AND NO/100 ($240,000.00)---------- *Dollars,*

Ghertner-Patterson Company

has executed

its promissory note of even date herewith payable to the order of I. R. Schulman and Elizabeth Schulman Sahualla, in the principal sum of Two Hundred Forty Thousand and No/100 ($240,000.00) Dollars in annual installments as follows: On the 1st day of September, 1972, the sum of Sixty Thousand and No/100 ($60,000.00) Dollars and thereafter three (3) annual installments each for a like amount on the 1st day of September of each succeeding year, with interest at the rate of six (6%) per cent per annum payable semi-annually until said principal sum and interest is paid in full,

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, I. R. SCHULMAN and ELIZABETH SCHULMAN SAHUALLA,

have this day bargained and sold, and do hereby transfer and convey unto the said GHERTNER-PATTERSON COMPANY, a partnership composed of James E. Patterson, Al Feldman, I. R. Schulman, Alven S. Ghertner, Frank F. Ghertner and Dorothy G. Sprintz, pursuant to a joint venture *(successors), heirs and assigns,* agreement entered into by and between the parties, their

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

Two tracts of land in the Fifth Civil District of Davidson County, Tennessee, being north of Antioch Pike, Old Mill Creek Valley Pike, and south of the north bank of Mill Creek and east of the Sorghum Branch of Mill Creek, and being more particularly described as follows:

TRACT NO. 1: Beginning at an iron pin by a corner post on the northerly margin of Antioch Pike at the southwesterly corner of a lot owned by Davidson County Board of Education and proceeding as follows: With the north margin of Antioch Pike North 46° 33' 20" West a distance of 537.08 feet to a corner post; thence North 39° 18' 16" East a distance of 373.22 feet to a corner post on the southerly margin of the Louisville and Nashville Railroad property, said point being the northwesterly corner of property conveyed to the Nashville, Chattanooga & St. Louis Railway, by deed of record in book 2044, page 217, Register's Office for said County; thence South 58° 25' 39" East with the southerly margin of the said tract conveyed to the Nashville, Chattanooga & St. Louis Railway a distance of 116.05 feet to a point on the southerly margin of the Louisville and Nashville Railroad right-of-way; thence South 51° 00'00" East with the southerly margin of the Louisville and Nashville Railroad right-of-way 502.42 feet to a point; thence South 38° 17' 40" West a distance of 247.50 feet to

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 299,840.00

Affiant

Subscribed and sworn to before me this the 30 day of September, 1970

Notary Public

My commission expires: 10-23-73

(Affix Seal)

a corner post; thence North 46° 39' 12" West a distance of 89.20 feet to an iron pin by a corner post; thence South 38° 24' 33" West a distance of 217.17 feet to the point of beginning and containing 5.41 acres, more or less.

TRACT NO. 2: Beginning at a point in the center of the Sorghum Branch of Mill Creek and on the northerly margin of the Louisville and Nashville Railroad; thence in a northeasterly direction with the center of Sorghum Branch a distance of 690 feet, more or less, to a point on the north bank of Mill Creek; thence in a southeasterly direction with said north bank a distance of 2200 feet, more or less, to a point; thence South 15° 14' 01" West a distance of 710.0 feet to a point; thence South 38° 17' 40" West a distance of 105.0 feet to a point on the north margin of the Louisville and Nashville Railroad; thence with the northerly margin of the said Louisville and Nashville Railroad right-of-way North 51° 00' West a distance of 2187.2 feet to the point of beginning and containing 32.07 acres, more or less.

Being part of the property conveyed to Mrs. Tillie E. Schulman, by deed from Jeff D. Taylor and wife, of record in book 542, page 562, Register's Office for said County, the said Tillie E. Schulman having since died survived by I. R. Schulman and Elizabeth Schulman Sahualla as her only heirs-at-law.

The holders of the indebtedness evidenced by the note secured by this installment deed, agree to and will release the lien hereof on any of the lands conveyed herein upon the payment of the sum of Eight Thousand and No/100 ($8,000.00) Dollars per acre, which shall be applied to the indebtedness as the same mature.

The Grantors do hereby convey to the Grantees herein, all their right, title and interest in and to the land used as the railroad right-of-way of the Louisville and Nashville Railroad Company, said interest being the fee title thereto, subject to the easement of the railroad for railroad purposes.

unimproved (X) This is improved ( ) property, known as ..... Antioch Pike, 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 GHERTNER-PATTERSON COMPANY, a partnership composed of James E. Patterson, Al Feldman, I. R. Schulman, Alven S. Ghertner, Frank F. *(successors),* Ghertner and Dorothy G. Sprintz, their *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 by taxes for the year 1970, which have been prorated and assumed by the Grantee herein and easement for electric power transmission lines of record in book 3815, page 497, Register's Office for Davidson County, Tennessee, and sewer line easements of record, subject to which this conveyance is executed.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Ghertner-Patterson Company, their *(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 Ghertner-Patterson Company, *hereinafter referred to as trustors, hereby transfer and convey unto* T. T. McCarley, *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 appe[illegible] any court or tribunal to enforce, or defe[illegible]he 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 tru) or lawful owner or holder of said indebted , 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* September, *19*70.

I. R. Schulman

Elizabeth Schulman Sahualla

PATTERSON-GHERTNER COMPANY

By: Partner

By: Partner

By: Partner

By: Partner

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Annie George, *a Notary Public in and for said County and State,* I. R. Schulman and Elizabeth Schulman Sahualla,

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* 30th *day of* September, *1970.*

Annie George *Notary Public*

Commission expires 3-23-73

NOTARY PUBLIC DAVIDSON COUNTY

STATE OF TENNESSEE }

COUNTY OF DAVIDSON }

BOOK 4687 PAGE 321

Personally appeared before me, Annie Glover, a Notary Public in and *for said County and State,* James E. Patterson, Al Feldman, Alvey Ghertner and I. R. Schulman, partners in Ghertner-Patterson Company, *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* 30th *day of* September, *19* 70

Commission expires 5-23-73 Annie Glover *Notary Public*

NOTARY PUBLIC ★ ANNIE GLOVER ★ DAVIDSON COUNTY, TENN.

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 .....

MAR-8[illegible] CONV * @@ 299,840.00
MAR-8[illegible] MORT'G * @@ 240,000.00
MAR-8[illegible] S'TAX A* 779.48
MAR-8[illegible] S'TAX A* 238.00
MAR-8[illegible] PR'FEE A* .50
MAR-8[illegible] W'DEED A* 8.00 * 1,025.98

INSTALLMENT DEED

FROM

I. R. Schulman, et al

TO

Ghertner-Patterson Company

B 97520

IDENTIF. REFERENCE

MAR 8 10 52 AM '73

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