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This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED** Form No. WD-4

FROM HOWARD M. MARCHANT, HARRY J. BLACKMAN, EDWARD J. SHEA AND E. J. PRESTON

TO NASHVILLE CHRISTIAN SCHOOLS, INC.

For draftsman's use

This Instrument Was Prepared By
DENNEY, LACKEY, CHERNAU & CASTLEMAN
218 Third Avenue North
Nashville, Tennessee 37201

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Nashville Christian Schools, Inc. (NAME) | Tax Exempt (NAME) | 114- |
| Charlotte Ave (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | 90 |
| Nash. Tenn (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

B 9 7 6 6 9

IDENTIF. REFERENCE

MAR 9 9 44 AM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$255,802.50 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 9th DAY OF March 1973.

Notary Public

MY COMMISSION EXPIRES: (AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of TWO HUNDRED FIFTY-FIVE THOUSAND EIGHT HUNDRED TWO & 50/100 ($255,802.50 DOLLARS of which $74,182.72 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees Nashville Christian Schools, Inc. has executed its promissory note of even date herewith, in the principal sum of $181,619.78, payable to Howard M. Marchant, Harry J. Blackman, Edward J. Shea, and E. J. Preston, in three annual payments of $60,539.93 each, plus interest @ eight (8%) percent per annum, beginning one year from the date hereof, with one payment of like amount due two and three years from date.

($1,650.00 of the above set out purchase price represents the purchase of eleven (11) water taps on said property, at a price of $150.00 each.)

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

Howard M. Marchant, Harry J. Blackman, Edward J. Shea and E. J. Preston,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

NASHVILLE CHRISTIAN SCHOOLS, INC.
its successors

Attached

Land in the 8th Civil District of Davidson County, Tennessee, described according to a survey made by C. Anderson, Surveyor, dated July 22, 1972, as follows:

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

Beginning at an iron pin in the southern margin of U. S. Highway 70-N, said point being the northwesterly corner of the herein described property; thence with said margin north 63° 49' 30" east 174.08 feet to a point; thence south 26° 19' 43" east 60.0 feet to a point; thence north 55° 27'54" east 576.37 feet to a point; thence north 47° 14' 30" east 352.3 feet to a concrete monument; thence north 43° 3' 41" west 60.0 feet to a concrete monument; thence north 47° 14' 30" east 135.51 feet to a point; thence leaving said right-of-way north 89° 31' 2" east 419.91 feet to a point; thence south 22° 33' 52" east 13.53 feet to a point; thence north 89° 38' 3" east 184.87 feet to an iron pin; thence south 7° 36' 16" east 422.42 feet to an iron pin; thence south 88° 58' 26" east 379.12 feet to an iron pin in the west margin of Sawyer Brown Road; thence with said margin south 21° 5' 54" west 765.12 feet to a concrete monument; thence south 14° 43' 36" west 302.49 feet to a concrete monument; thence south 39° 8' 41" west 460.7 feet along the right-of-way of Highway I-40 to a concrete monument; thence south 84° 41' 29" west 239.19 feet to an iron pin; thence south 1° 13' 47" east 328.04 feet to a concrete monument; thence south 30° 39' 10" west 382.69 feet along the right-of-way of Highway I-40 to a point; thence south 29° 17' 58" west 1114.24 feet to a point; thence north 86° 41' 10" west 591.27 feet to a point; thence north 2° 58' 58" east 1029.47 feet to a concrete monument; thence north 4° 34' 20" east 1665.94 feet to the point of beginning, containing 98.7 acres, more or less.

Being the same property conveyed to Howard M. Marchant, Harry J. Blackman, Edward J. Shea and E. J. Preston, by deed from Cedar Hills Estates, Inc., a Tennessee Corporation, of record in Book 4623, page 195, Register's Office for Davidson County, Tennessee.

INCLUDED IN THE ABOVE DESCRIPTION AND IN THIS CONVEYANCE, BUT EXCLUDED FROM THE VENDOR's LIEN RETAINED HEREIN, is the following described tract:

Beginning at an iron pin in the western right-of-way margin of Sawyer Brown Road, 227 feet from a northeast corner of H. M. Marchant property; thence south 21° 5' 54" west 538.12 feet to a concrete marker in the west margin of Sawyer Brown Road; thence south 14° 43' 36" west 302.49 feet to a concrete marker; thence south 39° 8' 41" west 460.7 feet along the right-of-way of Highway I-40 along a 50 foot curve to a concrete marker; thence south 84° 41' 29" west 239.19 feet to a fence corner and iron pin; thence north 16° 16' 58" west 1240 feet to a stake; thence south 88° 58' 26" east 1180.4 feet to the point of beginning, containing 20.1 acres, more or less.

This conveyance is made subject to an easement for electric power line granted the Tennessee Electric Power Company by William Connelly et ux, of record in Book 787, page 4, Register's Office for said County.

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received

**TO HAVE AND TO HOLD** the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, 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.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, ~~to us in hand paid,~~ we, the said grantees herein do hereby transfer and convey unto Vaden Lackey, Jr. Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby 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 at least the sum of $_____ until the notes herein secured are 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 and holder of said notes, as his interest may appear. We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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 conveyance. We agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree 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 advise 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 notes 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 the grantees herein, their heirs, 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 6th day of March 19 73.

Howard M. Marchant — Harry J. Blackman

Edward J. Shea. — NASHVILLE CHRISTIAN SCHOOLS, INC.

E. J. Preston — By: Jack D. Huddleston, Chairman

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Lela Richardson, a Notary Public in and for said County and State, the within named Howard M. Marchant, Harry J. Blackman, Edward J. Shea and E. J. Preston, the 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, Tennessee, this 6th day of March, 1973.

Lela Richardson, Notary Public.

Commission expires July 25, 1976.

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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Before me, Lola Richardson, a Notary Public of the State and County aforesaid, personally appeared Jack G. Stubblefield, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be Chairman of the Nashville Christian Schools, Inc., the within named bargainor, a corporation, and that he as such Chairman, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Chairman.

Witness my hand and seal, at office in Nashville, Tennessee, this 6th day of March, 1973.

Lola Richardson, Notary Public.

Commission expires July 25, 1976.

| | | | | | |
|---|---|---|---|---|---|
| MAR-73 | CONV | 99,000.00 | | | |
| MAR-73 | CONV | 99,000.00 | | | |
| MAR-73 | CONV | 57,802.50 | | | |
| MAR-73 | MORT'G | 99,000.00 | | | |
| MAR-73 | MORT'G | 82,619.78 | | | |
| MAR-73 | S'TAX | | A* | 665.08 | |
| MAR-73 | S'TAX | | A* | 179.60 | |
| MAR-73 | PR'FEE | | A* | .50 | |
| MAR-73 | W'DEED | | A* | 6.00 | * 851.18 |