This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

J. R. FREEMAN, TRUSTEE

TO

HICKORY HILL DEVELOPMENT COMPANY, A PARTNERSHIP composed of David M. Knight, Fred B. Shipman, Walter L. Timmons, Jr. and O. K. Browning

Please Mail Back To JOHN G. DOAK 2525 Lebanon Road Nashville, Tenn. 37214

For draftsman's use

This instrument prepared by:

JOHN G. DOAK, ATTY.
2525 Lebanon Road
Nashville, Tenn. 37214

BOOK 4796 PAGE 528

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Hickory Hill Dev. Co. (NAME)	Mr. Walter Timmons, Jr. c/o Dobson & Johnson, Inc. (NAME)	86-1
Hickory Hill Lane (STREET ADDRESS OR ROUTE NUMBER)	311 Plus Park (STREET ADDRESS)	49
Hermitage, Tenn. (CITY) (STATE) (P. O. ZIP)	Nashville, Tenn 37217 (CITY) (STATE) (ZIP)	311

(FOR REGISTER'S USE)

IDENTIF. REFERENCE 1

MAR 15 10 59 AM '74

FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TENN.

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

0 4 5 7 4 1

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$100,000.00 OK

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 1st DAY OF March, 1974

Notary Public

MY COMMISSION EXPIRES: August 4, 1975

(AFFIX SEAL) * DAVID

FOR AND IN CONSIDERATION OF the sum of One Hundred Thousand ($100,000.00) DOLLARS

of which $ 25,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed an installment deed note of even date payable to the order of J. R. Freeman, Trustee in the principal amount of Seventy Five Thousand ($75,000.00) Dollars payable in three, equal, annual installments of Twenty Five Thousand ($25,000.00) Dollars each on the principal together with interest at the rate of 7-1/2% per annum on the unpaid principal balance. The first such payment of principal and interest shall be due and payable one year from the date hereof. Grantor agrees to give a partial release on that portion shown on Exhibit "A" attached hereto, as commercial, with payment made totaling $50,000.00 from Grantees .. Grantees herein have the option to pay balance in full at any time without penalty. Each grantee named herein agree to be personally liable for deferred payments.

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. J. R. Freeman, Trustee with full power to mortgage, sell, transfer or convey any part or all of the same without the joinder of any beneficiary

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Hickory Hill Development Company, a partnership, composed of David M. Knight, Fred B. Shipman, Walter L. Timmons, Jr., and O. K. Browning.

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

TWO Tracts of land in the 4th Civil District of Davidson County, Tennessee, described by survey of Willie B. Granstaff dated June 11, 1972 as follows:

TRACTS 1 and 2 on said survey begin at an iron pin at the westerly corner of the property conveyed to Chevron Oil Company by deed from Bob Freeman, Trustee of record in Book 4463, page 766, Register's Office for Davidson County, Tennessee said pin being on the northeasterly right of way line of Hickory Hill Lane; thence with the northeasterly right of way line of Hickory Hill Lane N 45° 15' W 209.75 feet to an iron pin at the beginning of a curve to the right with a radiu 837.75 feet; thence with said curve and said right of way line 197.15 feet to an iron pin at the beginning of a curve to the right with a radius of 856.33 feet; thence with said curve and said right of way line 81.36 feet to an iron pin; thence leaving said right of way line with the southerly line of Stones River Estate Section One; N 65° 20' E 80 feet to an iron pin; and N 45° 19' E 93.10 feet to a concrete monument at the corner of Martin Theaters of Ga.; thence with the southerly line of Martin Theaters S 87° 43' E 277.78 feet to a concrete monument; thence S 43° 28' E 200 feet to an iron pin at a corner with First & Mid South Advisory Company; thence S 44° 54' W 70 feet to an iron pin; thence S 43° 28' E 200 feet to an iron pin on the northerly right of way line of Lebanon Road (U. S. Hwy. 70 N); thence N 45° 06' W 150 feet with the Pizza Huts

This is unimproved ( ) improved ( ) property, known as _____ (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

Please Mail To John G. Doak 2525 Lebanon Road Nashville, Tenn. 37214

DESCRIPTION CONTINUED ON ATTACHED PAGE

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 grantors herein do hereby transfer and convey unto John G. Doak, 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 $ full insurable value, 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 1st day of March 19 74

J. R. Freeman, Trustee
J. R. FREEMAN, TRUSTEE

HICKORY HILL DEVELOPMENT COMPANY

BY: David M. Knight
DAVID M. KNIGHT, PARTNER

BY: Fred B. Shipman
FRED B. SHIPMAN, PARTNER

BY: Walter L. Timmons
WALTER L. TIMMONS, JR., PARTNER

BY: O. K. Browning
O. K. BROWNING, PARTNER

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named J. R. Freeman, Trustee with full powers and David M. Knight, Fred B. Shipman, Walter L. Timmons, Jr., and O. K. Browning, d/b/a Hickory Hill Development Company, a partnership the bargainor, 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 1st day of March 19 74.

Helen L. Sandson
Notary Public.

Commission expires 11 August 1975.

HELEN L. SANDSON NOTARY PUBLIC DAVIDSON COUNTY

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 .....

Please Mail Back To J. R. Freeman

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

DESCRIPTION CONTINUED .....

Please Mail Back To
JOHN C. [illegible]
2525 Lebanon Road
Nashville, Tenn. 37214

northeasterly line to an iron pin; thence S 44° 54' W 100.27 feet to an iron pin at the northerly corner of the Chevron Oil Co. Property; thence with Chevron's northwesterly line S 44° 54' W 220.05 feet to the point of beginning and containing 3.63 acres more or less.

BEING part of the same property conveyed to Bob Freeman, Trustee with full powers by deed from Tennessee Valley Development Corporation of record in Book 4394, page 52, Register's Office Davidson County, Tennessee the said Bob Freeman having since died and J. R. Freeman, Trustee having succeeded him with full powers.

This conveyance is subject to the option rights of Chevron Oil Company contained in the deed of record in Book 4463, page 766 and the rights of Grantor herein under said option provision are hereby conveyed to the Grantees herein.

MAR 15 ??	CONV	90,000.00				
MAR 15 ??	CONV	10,000.00				
MAR 15 ??	MORT'G	75,000.00				
MAR 15 ??	S'TAX		A*	260.00		
MAR 15 ??	S'TAX		A*	73.00		
MAR 15 ??	PR'FEE		A*	.50		
MAR 15 ??	W'DEED		A*	6.00	*	339.50