Installment Deed

BOOK 4809 PAGE 357

4D 2320

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO	MAP-PARCEL NUMBERS
S. Mount Juliet Ltd. (NAME)	Same (NAME)	4D 2320
5725 Buford Highway (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	M 138
Atlanta / Ga. (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	P. 25-109

FOR AND IN CONSIDERATION of the sum of One Hundred Thirty-Five Thousand and No/100 ($135,000.00)---------- *Dollars,*

of which Thirteen Thousand Five Hundred and No/100 ($13,500.00)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Twenty-One Thousand Five Hundred and No/100 ($121,500.00)---------- *Dollars,*

S. Mount Juliet, Ltd., a Limited Partnership, *has executed* an installment deed note in the principal amount of $121,500.00 payable to the order of Odell Binkley, Jr., Trustee, in 5 annual installments of $24,300.00 each, as follows: Said note bears interest at the rate of 8% per annum, payable in advance. Interest only is payable beginning April 15, 1974, and on the same day of each succeeding year through April 15, 1978. Beginning April 15, 1979, a payment of $24,300.00 plus interest is due and payable, and on the same day of each succeeding year a like amount plus interest is due and payable until entire amount, both principal and interest, has been paid in full. Said note may be paid in full at any time without penalty. The maker of said note shall not be liable beyond the extent of security.

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, Odell Binkley, Jr., Trustee, and Odell Binkley, Jr. and wife, Mary Evelyn Binkley,

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

S. Mount Juliet, Ltd., a limited partnership,

its *(successors), ~~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 according to a survey made by W. H. Sproles, March 11, 1972, as follows:

TRACT NO. 1: Beginning at an iron pin by a fence corner, said point being about 57 feet east of the center line of the Mt. Juliet Road approximately 4600 feet north of the intersection of Mt. Juliet Road with Couchville Pike; thence south 4° 44' west 1050.00 feet with the meanders of an existing fence and Mt. Juliet Road to an iron pin in said fence line in said Road; thence south 84° 49' east, 2928.92 feet to an iron pin in an existing fence; thence north 5° 21' east 1050.00 feet with the western boundary line of the property owned by Ross and the meanders of said fence to an iron pin set by a fence corner at a gate; thence north 84° 49' west 2940.21 feet with the southern boundary line of the property

This Instrument Was Prepared By
Dewey W. Pedigo
Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 135.00 TR

Subscribed and sworn to before me, this the 15 day of April 19 74

Affiant

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

Notary Public

DEWEY W. PEDIGO NOTARY PUBLIC

owned by Pugh and meanders of an existing fence to the point of beginning, containing 70.74 acres, more or less.

Being the same property conveyed to Odell Binkley, Jr. and wife, Mary Evelyn Binkley, by deed from Willie B. Bizzell, William B. Bizzell and wife, Josephine B. Bizzell, of record in Book 4590, page 584, Register's Office for said County.

TRACT NO. 2: Beginning at an iron pin in an existing fence, said point being about 33.5 feet east of the centerline of the Mt. Juliet Road approximately 3550 feet north of the intersection of Mt. Juliet Road with Couchville Pike; thence south 4° 44' west 300.0 feet with an existing fence to an iron pin in said fence; thence south 84° 49' east 2925.69 feet to an iron pin in an existing fence; thence north 5° 21' east 300.00 feet along said fence to an iron pin in said fence; thence north 84° 49' west 2928.92 feet to the point of beginning, and containing 20.27 acres, more or less.

Being the same property conveyed to Odell Binkley, Jr., Trustee, by deed from Odell Binkley, Jr. and wife, Mary Evelyn Binkley, of record in Book 4665, page 888, Register's Office for said County.

At the present time there are two existing mortgages on said property, one being secured by an instrument of record in Book 4066, page 708, Register's Office for Davidson County, Tennessee, and one being secured by an instrument of record in Book 4432, page 877, said Register's Office. Odell Binkley, Jr., Trustee, agrees to pay said mortgages as same become due and to record a Release of Lien showing that the same have been paid in full on or before the payment of the indebtedness for the purchase of the property described in this instrument.

S. Mount Juliet, Ltd. Certificate of Limited Partnership is recorded in Book 10, page 105, in office of Superior Court, DeKalb County, Georgia.

It is agreed by all parties hereto that a Release of Lien will be made in accordance with the contract entered into between the parties on Feb. 19, 1974.

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 S. Mount Juliet, Ltd., its ..... *(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 as noted above.

1974 taxes have been pro-rated and assumed by purchaser.

I, Odell Binkley, Jr., Trustee, further covenant and bind my trust, my successors in trust and representatives, and we, Odell Binkley, Jr. and wife, Mary Evelyn Binkley,

/ *further covenant and bind* ourselves, our ..... *heirs and representatives, to warrant and forever defend the title to said real estate to said* S. Mount Juliet, Ltd., 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 S. Mount Juliet, Ltd., a limited partnership, ... *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 15th *day of* April, *19* 74

S. MOUNT JULIET, LTD.
(A Limited Partnership)

By: William J. Long
William J. Long
General Partner

Odell Binkley, Jr., Trustee

Odell Binkley, Jr.

Mary Evelyn Binkley

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* Odell Binkley, Jr., Trustee,

the within named bargainor....., with whom I am personally acquainted, and who acknowledged that he as Trustee, *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, *this* 15th *day of* April, *19* 74.

Dewey W Pedigo
Notary Public

Commission expires 11-4-74

DEWEY W. PEDIGO Tennessee NOTARY PUBLIC Davidson County

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* Odell Binkley, Jr. and wife, Mary Evelyn Binkley, *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* 15th *day of* April, *19*74

Dewey W. Pedigo *Notary Public*

Commission expires 11-4-74

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* William J. Long, General Partner of S. Mount Juliet, Ltd., a Limited Partnership, *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* 15th *day of* April, *19*74.

Dewey W. Pedigo *Notary Public*

Commission expires 11-4-74

INSTALLMENT DEED

FROM

ODELL BINKLEY, JR., TRUSTEE, ET AL

TO

S. MOUNT JULIET, LTD., A LIMITED PARTNERSHIP

APR25'74	CONV	90,000.00			
APR25'74	CONV	45,000.00			
APR25'74	MORT'G	90,000.00			
APR25'74	MORT'G	31,500.00			
APR25'74	S'TAX		A*	351.00	
APR25'74	S'TAX		A*	119.50	
APR25'74	PR'FEE		A*	.50	
APR25'74	W'DEED		A*	8.00	* 479.00

C 5 1 6 4 1

IDENTIF. REFERENCE

APR 25 2 54 PM '74

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

PEDIGO & SAINDON