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Installment Deed

This instrument was prepared by
GRISSIM AND SHORT, Attorneys
Court Square Building
Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Bobby Binkley and wife (NAME) Mary Frances Binkley 923 Main Street (STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn. 37206 (CITY) (P. O. ZONE) (STATE)	Owners (NAME) (STREET ADDRESS) (CITY) (ZONE) (STATE)	Map 105-7 Parcel 173 15W10885

FOR AND IN CONSIDERATION of the sum of Sixty-five Thousand and no/100 ($65,000.00)---------- *Dollars,*

of which Twenty-one Thousand, Five Hundred and no/100 ($21,500.00)-------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Forty-three Thousand, Five Hundred and no/100 ($43,500.00)---------- *Dollars,*

Bobby Binkley and wife Mary Frances Binkley *has executed*

two Installment Deed notes of even date, one in the amount of $21,750.00, payable to John H. Dunn in equal monthly installments of $214.19, beginning on the 1st day of July, 1974, and continuing with a like amount on the same day of each successive month for a total of 180 payments, said payments include interest at 8 1/2% per annum, and the other in the amount of $21,750.00, payable to Conred V. Hitchcock in equal monthly installments of $214.19, beginning on the 1st day of July, 1974, and continuing with a like amount on the same day of each successive month for a total of 180 payments, said payments include interest at 8 1/2% per annum,

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, Conred V. Hitchcock and John H. Dunn,

have this day bargained and sold, and do hereby transfer and convey unto the said Bobby Binkley, and wife Mary Frances Binkley

his *(successors), heirs and assigns,*

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

TRACT NO. I: Being the northeast part of Block "B" on the Plan of Merritt-Hagan Land, as of record in Minute Book "N" page 241, County Court Clerk's Office for said County, described as follows: BEGINNING at the southwest corner of Rains Avenue and a 40 foot street shown on the plan of the Subdivision of Block "A" as of record in Book 421, page 153, Register's Office for said County; thence with the westerly margin of Rains Avenue southerly 80 feet; thence westerly parallel with said street 150 feet to an alley; thence with said alley northerly 80 feet to the southerly margin of said street; thence with the southerly margin of said street easterly 150 feet to the beginning.

TRACT NO. II: Being the north 50 feet of the south 200 feet of the east one-half of Block "B" on the Plan of Merritt Lands, of record in Minute Book "N", page 241, County Court Clerk's Office for said County, and described as follows: BEGINNING on the westerly margin of Rains Avenue 150 feet northerly from the northerly margin of Merritt Avenue; thence with the westerly margin of Rains Avenue, northwardly 50 feet; thence at right angles westwardly 150 feet to the easterly margin of an alley; thence with the easterly margin of said alley, southwardly 50 feet; thence eastwardly 150 feet to the beginning. (Description continued)

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 65,000.00

Subscribed and sworn to before me, this the 6th day of June, 1974

Affiant

My commission expires: (Affix Seal)

Notary Public

(Description continued:)

Being the same property conveyed to Conred V. Hitchcock and John H. Dunn, by deed from Gene M. Jones and husband, Robert M. Jones, of record in Book 4266, page 143, Register's Office for said County.

This conveyeance includes all personalty and equipment used in the operation of the restaurant owned by the grantors and located on the above-described property.

unimproved ( )
This is improved (X) property, known as 105 Raines Avenue, 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 Bobby Binkley and wife Mary Frances Binkley their *(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 of record.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Bobby Binkley, and wife Mary Frances Binkley 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 Bobby Binkley and wife Mary Frances Binkley *hereinafter referred to as trustors, hereby transfer and convey unto* J.M.Grissim, *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 $ 43,500.00 *, 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.

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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 trust 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 31st *day of* ~~June~~ May, *19* 74

Conred V. Hitchcock

Conred V. Hitchcock

John H. Dunn

John H. Dunn

Bobby Binkley

Bobby Binkley

Mary Frances Binkley

Mary Frances Binkley

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Blair Rule, *a Notary Public in and for said County and State,* Conred V. Hitchcock, John H. Dunn and [illegible], *the within named 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, this* 31st *day of* ~~June~~ May, *19* 74

Blair Rule *Notary Public*

Commission expires 8-14-76

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STATE OF Tenn }
COUNTY OF Davidson }

Personally appeared before me, R. Lee Hall, *a Notary Public in and for said County and State,* Bobby Binkley Mary Frances Binkley

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 Nashville, *this* 6 *day of* June, *19*74

R. Lee Hall *Notary Public*

Commission expires 8-14-76

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.....

INSTALLMENT DEED

FROM

CONRED V. HITCHCOCK and

JOHN H. DUNN

TO

BOBBY BINKLEY and wife

MARY FRANCES BINKLEY

C 57653

IDENTIF. REFERENCE

JUN 6 3 01 PM '74

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

GUARANTY TITLE
Office of
CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

JUN-6 74	CONV	65,000.00			
JUN-6 74	MORT'G	43,500.00			
JUN-6 74	S'TAX		A*	169.00	
JUN-6 74	S'TAX		A*	41.50	
JUN-6 74	PR'FEE		A*	.50	
JUN-6 74	W'DEED		A*	8.00	* 219.00