Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Sugartree Properties, Inc.	Same	MAP - 116-7
(NAME)	(NAME)	PAR - 113
807 Hamilton Bank Building		
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee 37219		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Six Hundred Eighty-Six Thousand Eight Hundred Fifty and no/100 ($686,850.00)-------------------------- *Dollars,*

of which Zero (0) *Dollars, has been paid in cash,*

~~and for which the remainder~~ and for which Six Hundred Eighty-Six Thousand Eight Hundred Fifty and no/100 ($686,850.00)-- *Dollars,*

Sugartree Properties, Inc. *haS executed*

its Installment Deed Note providing for interest at the rate of Nine and One-Half (9 1/2%) per cent per annum, which Note shall be fully paid on or before September 1, 1975,

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, James I. Vance Berry, Trustee, with full power to mortgage, sell, transfer and convey without joinder of any beneficiary, and in his capacity as Trustee, and not personally or otherwise

has *this day bargained and sold, and* does *hereby transfer and convey unto the said* Sugartree Properties, Inc.,

its *(successors), heirs and assigns,*

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

See Exhibit "A" attached hereto and made a part hereof by this reference.

"THIS INSTRUMENT PREPARED BY ROBERT P. THOMAS, ATTORNEY, 21st FLOOR - FIRST AMERICAN CENTER, NASHVILLE, TENNESSEE 37238"

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $686,850.00

Affiant

Subscribed and sworn to before me, this the 7 day of November 1974

Notary Public

My commission expires: 9-12-78

(Affix Seal)

PAIGE THOMAS NOTARY PUBLIC ... COUNTY

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unimproved (X)
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 Grantee ..... its *(successors), heirs and assigns forever* Grantor *covenants that* he is *lawfully seized and possessed of said real estate in fee simple,* has *a good right to convey it, and that the same is unencumbered,* except for Metropolitan and State taxes for the year 1974.

Grantor *further covenants and binds* himself, his successors in trust, and assigns, *to warrant and forever defend the title to said real estate to said* Grantee, 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 Sugartree Properties, Inc. ..... *hereinafter referred to as trustors, hereby transfer and convey unto* Richard D. Bird ....., *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 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

EXHIBIT "A"

Land lying in the 34th Councilmanic District and the 7th Civil District of Davidson County, Tennessee, described as follows:

Beginning at a point in the common line of Sugartree Phase I, and Kenner Manor, said point being located 199.92 feet southwest of the southwesterly right-of-way line of Woodmont Boulevard; thence along the southwest line of Sugartree Phase I the following courses and distances; S 40° 26' 37" E, 170.00 feet; S 49° 33' 23" W, 115.08 feet; S 40° 26' 37" E, 1,006.14 feet; N 89° 49' 52" E, 114.68 feet to the west boundary line of Woodmont Lane Homesites; thence with said boundary line S 04° 49' 34" W, 261.87 feet, to a point in the center of Sugartree Creek; thence along the centerline of said creek the following courses and distances; N 74° 33' 00" W, 254.00 feet; N 57° 57' 00" W, 240.00 feet; N 48° 48' 00" W, 325.00 feet; N 32° 28' 00" W, 100.00 feet; N 13° 26' 00" W, 123.00 feet; N 50° 20' 00" W, 270.00 feet; N 39° 12' 00" W, 180.00 feet; N 13° 29' 00" W, 200.00 feet; N 33° 58' 00" W, 146.00 feet; N 53° 45' 00" W, 58.09 feet; thence along Suzie B. Rodgers' northeast line N 35° 26' 58" W, 139.13 feet to the southerly corner of Kenner Manor; thence along the boundary line of Kenner Manor, the following courses and distances; N 49° 25' 28" E, 337.00 feet; S 41° 03' 15" E, 500.00 feet to the point of beginning containing 14.46 acres.

Being part of the same property conveyed to James I. Vance Berry, Trustee, by Woodmont Country Club, of record in Book 4793, page 189, Register's Office for Davidson County, Tennessee.

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 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 7 *day of* November, *19*74.

The provisions of that certain Security Agreement of even date herewith, by and between James I. Vance Berry, Trustee, and Sugartree Properties, Inc., are hereby incorporated herein by this reference, and James I. Vance Berry, Trustee, or his successors in trust, or assigns, are hereby bound specifically by the release provisions contained in Section 3.1 of said Security Agreement.

James I. Vance Berry, Trustee

SUGARTREE PROPERTIES, INC.

By: Frank Roberts
President

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Robert P. Thomas, *a Notary Public in and for said County and State,* James I. Vance Berry, Trustee

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, *Tennessee this* 7 *day of* November, *19*74.

ROBERT PAIGE THOMAS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Robert Paige Thomas
Notary Public

Commission expires 9-12-78

STATE OF .....

COUNTY OF .....

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Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

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.....,
this.....*day of*....., *19*.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Robert Gaye Thomas, *a Notary Public of the State and County aforesaid, personally appeared* Fred R. Webber, Jr., *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* President *of the* Sugartree Properties, Inc., *the within named bargainor, a corporation, and that* he *as such* President *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him *self as* President.

Witness my hand and seal, at office in Nashville, Tennessee
this 7 *day of* November, *19* 74.

Robert Gaye Thomas *Notary Public*

Commission expires 9-12-78

NOV-8 74 CONV * ~~.00~~ 686,850.00
NOV-8 74 MORT'G A* 1,785.68
NOV-8 74 S'TAX A* 684.80
NOV-8 74 S'TAX A* .50
NOV-8 74 PR'FEE A* 10.00
NOV-8 74 W'DEED * 2,480.98

INSTALLMENT DEED

FROM

TO

C 7 7 6 0 1

IDENTIF. REFERENCE

NOV 8 1 41 PM '74

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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