This Instrument Prepared By: JOHN G. DOAK, ATTORNEY 2525 Lebanon Road
Nashville, Tennessee 37214

Map 86
Par 85

INSTALLMENT DEED

FROM:

Baker & Freeman, Inc.

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

TO:

Robert J. Baltz,Jr. Theodore H. Lightfoot, L. Hall Hardaway,Jr. and Robert J. Brewington

STATE OF TENNESSEE BOOK 4874 PAGE 944

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $267,000.00.

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 6th DAY OF [illegible] 1974

Notary Public

My Commission expires:

ADDRESS NEW OWNER AS FOLLOWS:

Robert J. Baltz, Jr. et al

Central Pike & Old Hickory Blvd.

Hermitage, Tennessee

SEND TAX BILLS TO:

Theodore H. Lightfoot

1102 Kermit Drive

Nashville, Tenn. 37217

MAP-PARCEL NOS.

FOR AND IN CONSIDERATION OF THE SUM OF Two Hundred Sixty Seven Thousand and no/100 ($267,000.00) of which One Thousand ($1,000.00) Dollars has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees shall pay Ten Thousand ($10,000.00) Dollars on the existing mortgage payment due on January 10, 1975 (One Thousand ($1,000.00) Dollars shall come from the earnest money above which is being held by Lightfoot & Fulcher Realty Co.) (said payment is Ten Thousand ($10,000.00) Dollars plus interest but sellers pay the interest) and shall and do assume and agree to pay the balance of Fifty Thousand ($50,000.00) Dollars principal plus interest which shall remain on the existing mortgage after the January 10, 1975 payment is made (said existing mortgage is recorded in Book 4569, page 251, Register's Office for Davidson County, Tennessee); and grantees have executed their installment deed note of even date in the principal amount of Two Hundred Seven Thousand ($207,000.00) Dollars payable together with interest on the unpaid balances at the rate of Eight and One Half (8.5%) percent per annum as follows: Interest only in arrears on January 10, 1976, 1977 and 1978 and a principal payment of One Hundred Fifty Thousand ($150,000.00) Dollars also on January 10, 1978, then interest only on the Fifty Seven Thousand ($57,000.00) Dollar balance on January 10, 1979, 1980 and 1981 and a final principal payment on January 10, 1981 of Fifty Seven Thousand ($57,000.00) Dollars, 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.

BAKER & FREEMAN, INC., hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto ROBERT J. BALTZ, JR., THEODORE H. LIGHTFOOT, L. HALL HARDAWAY, JR., AND ROBERT J. BREWINGTON herein called grantees, their heirs and assigns, each a 25% undivided interest as tenants in common in the following described real estate in the Fourth Civil District of Davidson County, Tennessee, described as follows:

LAND in the 4th Civil District of Davidson County, Tennessee, described according to a survey made by Wayne S. Cooper, Sr., Surveyor dated November 9, 1971, as follows:

BEGINNING at an iron pin at the intersection of the northeasterly margin of Central Pike and the southwesterly margin of Old Hickory Boulevard; thence with the said margin of Central Pike, South 60°31' east 355.3 feet

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DESCRIPTION CONTINUED. BOOK 4874 PAGE 945

to an iron pin; thence with the same, south 61° 46' east 95.5 feet to an iron pin; thence north 8° 44' west 116.1 feet to an iron pin; thence north 83° 38' east 429.4 feet to an iron pin; thence north 0° 20' 30" west 1000.8 feet to an iron pin; thence north 68° 40' west 287.7 feet to an iron pin; thence north 61° 55' 37" west 818.07 feet to an iron pin; thence South 3° 02' 27" east 1085.64 feet to an iron pin in the easterly margin of Old Hickory Boulevard; thence with a curve which has a radius of 2910 feet southeastwardly 218.89 feet to a point; thence southwestwardly 10 feet to a point; thence with a curve which has a radius of 2900 feet, southeastwardly 154.87 feet to the point of beginning, containing 26.72 acres, more or less.

BEING the same property conveyed to Baker & Freeman, Inc., by deed from Tom Ben Gleaves, of record in Book 4569, page 251, Register's Office for Davidson County, Tennessee.

RELEASE PROVISIONS:

A. There shall be no release granted until $50,000.00 has been applied to the principal portion of the first and second mortgages. After said $50,000.00 has been applied to the principal, then partial releases may occur with both the first $50,000.00 and all additional sums entitling buyer to releases as follows:
   1. Buyer shall be entitled to secure release at any time by tendering $25,000.00 per acre on the "front" four (4) acres fronting Central Pike and Old Hickory Boulevard, except as noted in paragraph "F" below.
   2. Buyer shall be entitled to secure releases on the "back" 22.7 acres by tendering $12,500.00 for each one (1) acre to be released. (See attached map defining "front" and "back" acres.)

B. Buyer shall have the right to prepay both the first and second mortgages at any time without penalty.

C. All releases of land on the "front" as defined above shall be contiguous, and all releases of "back" land shall be contiguous.

D. Easements for utility extension shall be granted without payment.

E. Buyer shall be entitled to release without payment for land to be used for public streets being constructed to county requirements.

F. Unreleased land shall at all times have direct access to a public street with a minimum width of fifty (50) feet.

ADDITIONAL PROVISIONS:

A. Grantees failure to pay the existing 1st mortgage or any installment of principal or interest thereon or any other default by grantees under the existing first mortgage shall constitute a default under this mortgage.

B. This conveyance is subject to the existance of a 1/2 acre (more or less) family cemetary located on the premises, together with rights of ingress and egress thereto as described in an instrument of record in Book 762, page 125, Register's Office for Davidson County, Tennessee.

C. This conveyance is subject to the 1st mortgage vender's lien of record in Book 4569, page 251, Register's Office for Davidson County, Tennessee.

DEC 13	CONV	*	261,000.00		
DEC 13	MORT'G	*	201,000.00		
DEC 13	S'TAX		A* 694.20		
DEC 13	S'TAX		A* 205.00		
DEC 13	PR'FEE		A* .50		
DEC 13	W'DEED		A* 8.00	*	907.70

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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 John G. Doak, Trustee 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 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 25th day of November 19 74.

BAKER & FREEMAN, INC.

Robert E. Baker, Pres

BY: Robert E. Baker, President

Robert J. Baltz, Jr.

Theodore H. Lightfoot

L. Hall Hardaway, Jr.

Robert J. Brewington

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 Robert J. Baltz, Jr., and Theodore H. Lightfoot, L. Hall Hardaway, Jr., and Robert J. Brewington

the 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 6th day of Dec., 19 74

Notary Public

Commission expires Oct. 28, 1978

EDGAR FULCHER ☆ NOTARY PUBLIC ☆ DAVIDSON COUNTY

FILED FOR REFERENCE DEC 9 1974 AT 9 O'CLOCK AM REGISTER DAVIDSON COUNTY, TENN.

681389

STATE OF TENNESSEE
COUNTY OF DAVIDSON

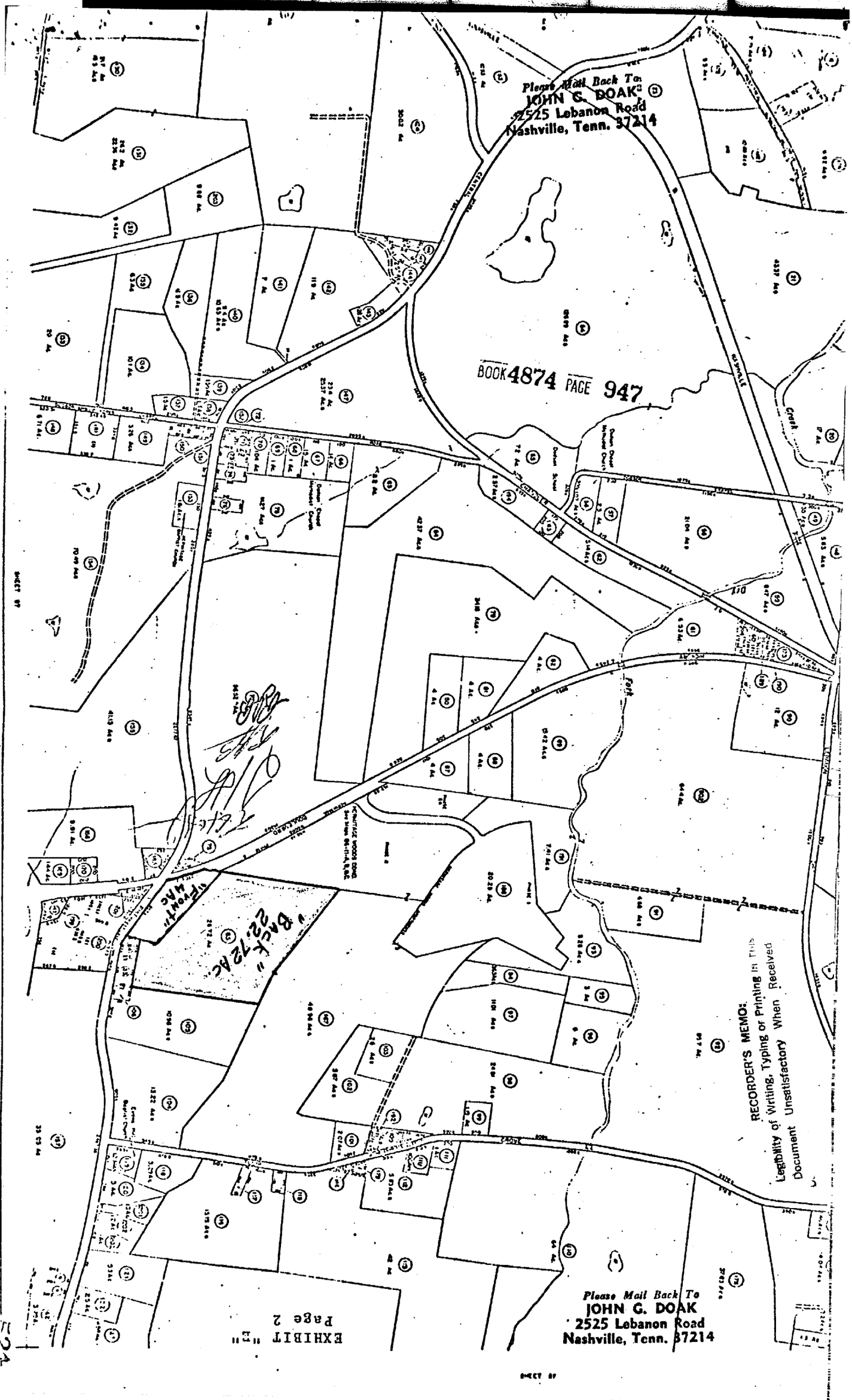
Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Robert E. Baker, with whom I am personally acquainted, and who, upon oath, acknowledged him self to be president of the Baker & Freeman, Inc., the within named bargainor, a corporation, and that he as such 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 this 25th day of November, 19 74.

HELEN L. SANDS JR. ☆ NOTARY PUBLIC ☆ DAVIDSON COUNTY, TENN.

Notary Public.

Commission expires 11 August 1975


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JOHN G. DOAK
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BOOK 4874 PAGE 947
"FRONT" 22.72Ac.
"BACK"
RECORDER'S MEMO:
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