Burger

SEND TAX BILLS TO:

Robert J. Baltz, Jr.
1612 Elm Hill Pike
Nashville, Tennessee 37210

THIS INSTRUMENT PREPARED BY
AND MAIL TO
ENTREKIN, JOHNSON & NEELEY, ATTYS.
[illegible]

Map-Par. No.

97-112

INSTALLMENT DEED BOOK 4893 PAGE 228

FOR AND IN CONSIDERATION of the sum of EIGHTY-FIVE THOUSAND AND NO/100 ($85,000.00) DOLLARS of which EIGHT THOUSAND FIVE HUNDRED AND NO/100 ($8,500.00) DOLLARS has been paid in cash by ROBERT J. BALTZ, JR., the Grantee herein, the receipt of which is hereby acknowledged, and for the remainder, the said Grantee has executed his Installment Deed Notes of even date herewith together in the original principal sum of Seventy-Six Thousand Five Hundred and No/100 ($76,500.00) Dollars, the maturity date of which is February 16, 1990 and providing for payment of attorney's fees, and to secure the payment of the said notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, we, ROBERT A. McDOWELL and THEODORE H. LIGHTFOOT, hereinafter called the Grantors, have this day bargained and sold and do hereby transfer and convey unto Robert J. Baltz, Jr., herein called Grantee, his heirs, representatives and assigns, a certain tract or parcel of real estate in Davidson County, Tennessee as described on Exhibit A hereto.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, his heirs, representatives and assigns forever. And we do covenant that we are lawfully seized and possessed of the said real estate in fee simple, have a good right to convey it, and that the same is unencumbered, except as follows:

(1) 1975 taxes which have been prorated between the parties on the date of sale.

(2) Anchor easement for existing power pole as shown on the survey made by Alley, Brown & Pate, Engineers, dated June 9, 1970.

(3) Easement for disposal field conveyed by Robert A. McDowell and Theodore H. Lightfoot to W. Terrence Mays, et al dated March 31, 1972 of record in Book 4596, page 460 in said Register's Office.

(4) Vendor's Lien retained in Deed from Joe Edward Haralson and wife Naomi Haralson to Robert A. McDowell and Theodore H. Lightfoot dated December 30, 1970, filed January 5, 1971 and recorded in Book 4471, page 541 in said Register's Office, to secure the payment of a note for $50,000.00, payable as therein specified, the payment of which note is the obligation of Grantors and Grantors

do hereby agree to make all the payments upon the said note as set forth in the said note. Pursuant to this agreement, the Grantors agree to make the said payments under the said note and to fullfil all obligations under any installment deed given in connection therewith. In the event that the Grantors should default in their obligations on any encumbrance on the said real estate, then Grantee shall have the right of setoff against any such encumbrance to the extent that Grantee should cure any of Grantors defaults thereunder and a payment thereunder by Grantee should be deemed to be a credit against the promissory note given in connection herewith, to the extent that principal is applied against principal, or interest applied against interest. To the extent that Grantee should cure any of such defaults, Grantee shall be automatically subrogated to the rights of the lienor under such encumbrance.

(5) A fill easement of record in Book 3862, page 689 Register's Office for Davidson County, Tennessee in favor of Humble Oil & Refining Company until such time as subject property is filled.

(6) There is hereby imposed as a restrictive covenant upon the within described land which restrictive covenant shall be a covenant running with the land and binding upon the Grantee, his heirs, representatives and assigns for a period thirty-five (35) years from date hereof or until such time as the owner of the lot on which the drive-in market is located, M & M Development Company or its successors and assigns, consents to a removal of said restrictive covenants which is as follows:

This property shall not be used for a drive-in market.

The Grantors further covenant and bind themselves, their heirs, representatives and assigns, to warrant and forever defend the title to the said real estate to the said Grantee, his heirs, representatives and assigns, against the lawful claims of all persons.

Release Provisions: Grantors agree to release from the lien of this installment deed, at any time after January 1, 1976, all or any part of the property described hereafter immediately upon the receipt of a written request by Grantee accompanied by a boundary survey by a licensed surveyor paid for by Grantee and acceptable to Grantors, which shows the location of the part of the property to be released and which also shows the amount of acreage contained therein provided that:

1. Grantee shall have made, either in the form of down payment at the closing, annual installments of principal, or prepayments

of principal, a payment in an amount equal to $35,000 applied equally to each not secured hereby for the front lot on the south side of the drive-in market to a depth of 200 feet, or a payment in an amount equal to $10,000 per acre applied equally to each note secured hereby on the balance of the property. On the balance of the property calling for a release fee of $10,000 per acre, not less than one (1) acre shall be released at any one time. At such time as the entire principal and interest of each note has been paid in full all property not yet released shall be released.

2. After the release of the first parcel hereunder in the balance of the property, all succeeding parcels to be released must be contiguous to parcel previously released.

3. Any such release shall not leave any portion of the property remaining subject to this lien isolated having less road frontage.

4. Grantee shall not be in default in payment of interest or principal on said note or performance of the other covenants and conditions contained therein and in this Installment Deed.

5. The front lot on the south side of the drive-in market owned by M & M Development Company shall be released to a depth of 200 feet from the frontage for $35,000.00; the balance of the real estate secured by this lien shall be released at a release fee of $10,000.00 per acre.

The undersigned Katherine Baltz, wife of Robert J. Baltz, Jr., has joined herein for the purpose of conveying any and all marital rights, and for the purpose of waiving any and all rights of redemption which she might have to the real estate.

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, at maturity, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said Grantee and wife herein do hereby transfer and convey unto Ervin M. Entrekin, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto

belonging, for the purposes aforesaid. We, the said Grantee and wife 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 their replacement value until the notes herein secured are fully paid 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 permit no waste, 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 Grantee and wife, shall pay the note aforesaid when due, according to their terms, and pay taxes, keep up repairs, permit no waste, 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, permit waste, 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 (30) days from the 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 either of said notes, if same is then past due and unpaid, all remaining unpaid principal and interest on said 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 (20) days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at 12:00 noon at the front door of the Davidson County 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 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:

FIRST: 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.

SECOND: To the payment of all taxes which may be unpaid on said premises.

THIRD: To the payment of the unpaid note herein secured, and any and all sums expended to the protection of said property, as herein authorized.

FOURTH: The residue, if any, will be paid to the Grantee herein, his heirs, administrators or assigns.

In case of 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 note, 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 tursteeship.

IN WITNESS WHEREOF, We, the said Grantors and Grantees, have hereunto set our hands this the 18th day of February, 1975.

GRANTORS:

ROBERT A. McDOWELL

THEODORE H. LIGHTFOOT

GRANTEE:

ROBERT J. BALTZ, JR.

KATHERINE BALTZ

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $85,000.00

AFFIANT

Subscribed and sworn to before me this the 18th day of February, 1975.

NOTARY PUBLIC

My Commission Expires: January 29, 1978

PATTY J. WELCH NOTARY PUBLIC DAVIDSON COUNTY TENN

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 A. McDOWELL, the 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 18th day of February, 1975.

Patty J. Welch
NOTARY PUBLIC

COMMISSION EXPIRES: 1-29-78.

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 THEODORE H. LIGHTFOOT, the 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 18th day of February, 1975.

Patty J. Welch
NOTARY PUBLIC

COMMISSION EXPIRES: 1-29-78.

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., the 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 18th day of February, 1975.

Patty J. Welch
NOTARY PUBLIC

COMMISSION EXPIRES: 1-29-78.

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 KATHERINE BALTZ, the bargainor, with whom I am personally acquainted, and who acknowledged that She executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 18th day of February, 1975.

Patty J. Welch
NOTARY PUBLIC

COMMISSION EXPIRES: 1-29-78

EXHIBIT A BOOK 4893 PAGE 235

Land in the Fourth Civil District of Davidson County, Tennessee, as follows: Being situated in the southwest quadrant of the intersection of Interstate Route 40 East and Old Hickory Boulevard, and described as follows, according to a survey by Alley, Brown & Pate, Engineers, dated June 9, 1970:

BEGINNING at a point in the southwesterly margin of Old Hickory Boulevard and at the southeast corner of property conveyed to Humble Oil & Refining Company by deed of record in Book 3862, page 689, Register's Office for said County, said point being further described as the southwesterly boundary of property conveyed to the State of Tennessee by deed of record in Book 3342, page 509, said Register's Office; thence with the southwesterly margin of Old Hickory Boulevard and the southwesterly boundary of property conveyed to the State of Tennessee as aforesaid, South 40° 52' East 389.50 feet to a point; thence South 83° 22' West 300 feet to a point, thence South 6° 38' East 116.04 feet to a fence in the northerly line of property conveyed to J. M. Yearwood and wife, Mary E. Yearwood, by deed of record in Book 2484, page 617, said Register's Office; thence with the northerly boundary of the said J. M. Yearwood property and with the northerly boundary of property conveyed to Bennie Helton and wife, Dana Lane Helton, by deed of record in Book 2799, page 256, said Register's Office, South 83° 22' West 442.45 feet to a corner post in the easterly margin of Mill Road; North 2° 40' West 579.36 feet to a corner fence post; thence North 78° 55' East 174.69 feet to a point, said point being the northwest corner of the Humble Oil & Refining Co. property above mentioned; thence with the southwesterly boundary of said Humble Oil & Refining Company property South 39° 51' East 200 feet to a point; thence with the southerly boundary of the said Humble Oil & Refining Company property North 79° 24' East 200 feet to the point of beginning, containing 6.451 acres, more or less.

Less and excepting therefrom, the following described parcel and easement:

Land in the 4th Civil District of Davidson County, Tennessee, being Lot No. 1, Section 3, of Priest Lake Center, not of record, described as follows:

BEGINNING at a point on the southwesterly margin of Old Hickory Boulevard at a point which is South 40° 52' east a total distance of 50 feet from the southeasterly corner of property conveyed in fee simple to Humble Oil & Refining Company, a Delaware Corporation, by deed of record in Book 3862, page 689, Register's Office of Davidson County, Tennessee, and said beginning point also being 660.5 feet, more or less, southeastwardly from the center line of Interstate Highway I-40; thence, with the southwesterly margin of Old Hickory Boulevard, south 40° 52' east a distance of 127 feet to a point; thence, leaving the said margin of Old Hickory Boulevard, south 49° 8' west a distance of 171.5 feet to a point; thence, north 40° 52' west a distance of 127 feet to a point; thence, north 49° 8' east a distance of 171.5 feet to the point of beginning, containing 0.502 acres, more or less.

Easement for the benefit of the preceding parcel as created by deed from Robert A. McDowell and Theodore H. Lightfoot to M & M Development Company, a partnership composed of W. Terrence Mays and J. A. (Buddy) Morgan dated July 19, 1974, and recorded in Book 4837, page 468, Register's Office of Davidson County, Tennessee, for ingress and egress over and across the premises described as follows:

Beginning at a point on the southwesterly margin of Old Hickory Boulevard, said point being the same point of beginning as is set forth in the description of the preceding parcel above described, thence;

EXHIBIT A (cont.)

with the northwesterly line of the property above described as Parcel No. 1, south 49° 08' west a distance of 50 feet to a point; thence north 04° 08' east a distance of 70.71 feet to the southeasterly corner of property conveyed in fee simple to Humble Oil & Refining Company, a Delaware Corporation, by deed of record in Book 3862, page 689, Register's Office of said County; thence, with the southwesterly margin of Old Hickory Boulevard south 40° 52' east a distance of 50 feet to the point of beginning.

Being part of the same property conveyed to Robert A. McDowell and Theodore H. Lightfoot by deed from Joe Edward Haralson and wife Naomi Haralson, of record in Book 4471, page 541, in said Register's Office, and by deed from M & M Development Company by deed of record in Book 4837, page 472.

C 8 9 3 0 9

IDENTIF. REFERENCE

MAR 3 4 02 PM '75

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

MAR-3 75	CONV	85,000.00			
MAR-3 75	MORT'G	76,500.00			
MAR-3 75 S'TAX			A*	221.00	
MAR-3 75 S'TAX			A*	74.50	
MAR-3 75 PR'FEE			A*	.50	
MAR-3 75	W'DEED		A*	18.00	* 314.00