INSTALLMENT DEED

Address new owner:	Send Tax Bills to:	Map-Parcel Number
Security Federal Savings & Loan Association	Same	Map 131-2
		Parcel 18

Mail to

2700 Franklin Rd.
(Address)

Nashville, Tn. 37204

STATE OF TENNESSEE §
COUNTY OF DAVIDSON §

The actual consideration or value, whichever is greater, for this transfer is $320,000.00.

E. H. Covington Jr.

Subscribed and sworn to before me this 20 day of March, 1975.

Notary Public

My commission expires:
April 27 1975

This instrument prepared by Claude Callicott, Attorney at Law
513 Nashville City Bank & Trust Bldg.
Nashville, Tennessee 37201

For and in consideration of the sum of Three Hundred Twenty Thousand Dollars ($320,000.00), of which Eighty Thousand Dollars ($80,000.00) has been paid in cash to the grantor, Nannie Sue Stephens, by the grantee, Security Federal Savings & Loan Association, the receipt of which is hereby acknowledged, and for the remainder of Two Hundred Forty Thousand Dollars ($240,000.00) the said grantee has executed its promissory note payable to the order of the grantor in eight (8) annual installments of Thirty Thousand Dollars ($30,000.00) each, said installments falling due at the rate of one on March 20 of each of the years 1976 to 1983, inclusive, said note bearing interest at the rate of seven percent (7%) per annum for the first year and not less than seven percent (7%) nor more than eight percent (8%) for each of the remaining seven (7) years, the exact rate of interest for each of said seven (7) years to be determined in the manner specified in said note, said interest on the entire unpaid balance of said note being due and payable on March 20 of each of said years as the installments of principal fall due; said note also providing for payment of attorney's fees and costs of collection if placed in the hands of an attorney for collection and also providing for acceleration of the due date upon default; and to secure the payment of said indebtedness, principal, interest, attorney's fees and costs of collection a lien is expressly retained on the land herein conveyed; I, Nannie Sue Stephens, have this day bargained and sold and do hereby transfer and convey unto the said Security Federal Savings & Loan Association, its successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

"Land in Davidson County, Tennessee, being part of Lot No. 2, all of Lots Nos. 3, 4 and 5 and part of Lot No. 6 of Block 'C' on the Map of Hillsboro Hobbs Road Sub-

division, not of record, and described according to a survey made by J. R. Scott, Surveyor, December 5, 1939, as follows:

"Beginning on the westerly margin of Hillsboro Road at a point 547.17 feet north of the northerly margin of Hobbs Road, said point being 97.17 feet north of the northerly margin of Hillsboro Drive; thence with said Road north 38° east 193.83 feet to the southerly line of the Leseur property; thence with said line north 86-3/4° west 308.5 feet to the corner of Lots Nos. 6 and 7; thence southerly 35 feet more or less to a point; thence south 55-1/2° east 88 feet more or less to the corner of Lots Nos.2 and 3; thence continuing south 55-1/2° east along the line between Lots Nos. 2 and 3 for an additional 6.89 feet; thence south 54°22' east 143.11 feet to the beginning.

"The references hereinabove to the northerly margin of Hobbs Road and the northerly margin of Hillsboro Drive are to the northerly margins of said streets as they existed on the date of the survey, to-wit: December 5, 1939, the intersection corners having been rounded subsequent thereto so as to create a curve rather than a right angle at said intersections.

"Being the same property conveyed to Nannie Sue Stephens by deed from H. C. Young and wife, of record in Book 1166, page 310; and by deed from E. G. Vester and wife, of record in Book 1258, page 527; and by deed from E. G. Vester and wife, of record in Book 1807, page 143, Register's Office for said County."

This is improved property known as numbers 4101, 4103, 4105 and 4107 Hillsboro Road, Nashville, Tennessee 37215.

This conveyance is made subject to the following:

1. Taxes for the year 1975 for the Metropolitan Government of Nashville and Davidson County, Tennessee, which constitute a lien but are not yet due and payable.

2. Rights of lessees, tenants or occupants of the premises or any part thereof.

3. Easement for construction and maintenance of gas Pipe line on and across the premises as set out in grant to Nashville Gas and Heating Company by E. G. Vester of record in Book 1541, page 126, Register's Office for Davidson County, Tennessee.

4. Restrictive covenants of record, if any, and all applicable zoning regulations.

Said property is at the present time rented to several separate tenants, namely, Cecil E. Ward, Granny White Pharmacy, Inc., James G. Robertson and R. H. Chilton Company, Inc. As above noted, this conveyance is made subject to said leases and grantee, Security Federal Savings & Loan Association, hereby assumes all obligations of the said Nannie Sue Stephens under said leases and shall be entitled to all the rentals accruing from the date of this deed. Rentals for current rental month shall be prorated.

To have and to hold said real estate with the appurtenances, estate, title and interest thereto belonging, to the said Security Federal Savings & Loan Association, its successors and assigns forever. I covenant that I am 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 for said 1975 taxes, said leases, said easement, restrictive covenants of record, if any, and applicable zoning regulations.

I, Nannie Sue Stephens, do further covenant and bind myself, my heirs and representatives to warrant and forever defend the title to said real estate to said Security Federal Savings & Loan Association, its successors and assigns, against the lawful claims of all persons whomsoever.

Now, for the purpose of better and more effectually securing the payment of said lien note and of each and every installment thereof and of all interest thereon, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note, including interest, as said installments of principal and as said interest on the entire unpaid balance may mature and fall due, as hereinafter provided, and for the consideration of One Dollar ($1.00) to it in hand paid, it, the said Security Federal Savings & Loan Association, does hereby transfer and convey unto W. J. Jordan (who is a brother of Nannie Sue Stephens), Trustee, his successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

It, the said Security Federal Saving & Loan Association, does hereby agree to keep all buildings and structures now on or to be hereafter erected on said property insured in some reliable insurance company or companies for fire, windstorm and comprehensive insurance in an amount not less than $ 150,000.00 until the note 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 and holder of said note as her interest may appear. It agrees to at all times furnish the said Trustee or the holder of said note with said policy or policies or endorsement of same or with certificates of insurance issued by said company or companies or duly authorized agents of same, so that the holder of said note may know that said insurance is being carried.

It further agrees 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.

In case it fails to perform any one or more of its said agreements just above mentioned with respect to payment of taxes, the carrying of insurance and furnishing evidence of same and keeping said property in a state of good repair and preservation, then the said Trustee or the lawful owner and holder of said note 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.

The said Security Federal Savings & Loan Association further agrees and covenants that it shall not, prior to April 30, 1978, nor at any time thereafter unless at such time it has paid all accrued installments of principal and interest, demolish or alter or make substantial changes in the structures or improvements on said property unless the holder of said note shall first consent thereto in writing, provided, however, that the holder of said note shall not unreasonably withhold her written consent to such alterations, substantial changes or demolition, after said Security Federal Savings & Loan Association has in a manner satisfactory to the holder of said note safely guaranteed that there will not be for any period of time any impairment or diminution of the value of her security and to this end she may require that a surety bond satisfactory to her be furnished. This provision requiring such written consent from the holder of said note shall not include remodeling, decorating or making alterations which do not

include the removal or relocation of or substantial changes in the floors, ceilings, support columns or support walls and interior partition walls separating the several units of said improvements. On April 30, 1978, if the Security Federal Savings & Loan Association has made all payments of principal and interest that have accrued and fallen due up to that date, there shall be no further restrictions as to demolition, alteration or changes and no approval of the holder of said note shall then or thereafter be required with respect thereto. The agreement and covenant of Security Federal Savings & Loan Association contained hereinabove in this paragraph shall be binding upon its successors and assigns.

Now, if the said Security Federal Savings & Loan Association shall pay said note and each installment thereof when due and shall pay the interest on the entire unpaid principal balance as it falls due each year, all according to the terms of said note, and shall pay all taxes, keep up repairs, keep said premises insured and comply fully with its covenant and agreement as set out hereinabove in the next preceding paragraph, then this trust conveyance shall be of no further force or effect. But if it fails to pay any one of the installments on the principal of said note as it falls due, or if it fails to pay the interest on the entire unpaid balance on the date said interest falls due, or if it fails to comply fully with its agreement and covenant as hereinabove set out pertaining to alterations and changes in or demolition of the improvements on said property, or if it fails to pay taxes, keep up repairs or keep said premises insured as herein provided and it fails to reimburse the Trustee or lawful owner and holder of said note for all sums with interest so expended by said Trustee or lawful owner and holder of said note within thirty (30) 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 note all remaining installments, together with interest on the entire unpaid principal balance, 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 (3) 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 said Security Federal Savings & Loan Association further agrees that the Trustee may, at any time after default in the payment of any installment of principal or interest on said note, enter and take possession of the said property, and shall only account for the net rents actually received by him. It further agrees 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:

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 all unpaid indebtedness herein secured, and any and all sums expended in the protection of said property.

Fourth, the residue if any will be paid to Security Federal Savings & Loan Association or its 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 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.

In witness whereof we, the said Nannie Sue Stephens and Security Federal Savings & Loan Association, have hereunto set our hands at Nashville, Tennessee, this March 20, 1975.

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IDENTIF. REFERENCE

MAR 21 2 06 PM '75
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Nannie Sue Stephens
Nannie Sue Stephens

Security Federal Savings & Loan Association
Security Federal Savings & Loan Association

By E. A. Covington Jr.
E. A. Covington, Jr., President

STATE OF TENNESSEE §
COUNTY OF DAVIDSON §

Personally appeared before me, HUGH J. BRADLEY, a Notary Public in and for said County and State, the within named Nannie Sue Stephens, 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 March 20, 1975.

Hugh J. Bradley
Notary Public

My Commission expires:

April 29, 1975

MAR 21 75 CONV * .00 320,000.00
MAR 21 75 MORT'G * .00 240,000.00
MAR 21 75 S'TAX A* 832.00
MAR 21 75 S'TAX A* 238.00
MAR 21 75 PR'FEE A* .50
10.00 * 1,080.50

Before me, HUGH J. BRADLEY, a Notary Public of the State and County aforesaid, personally appeared E. A. Covington, Jr., with whom I am personally acquainted and who upon oath acknowledged himself to be President of Security Federal Savings & Loan Association, 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 himself as President.

Witness my hand and official seal at office in Nashville, Tennessee, this 20th day of March, 1975.

Hugh J. Bradley
Notary Public

My Commission expires:

April 29, 1975