THIS INSTRUMENT PREPARED BY
WILLIAM D. CASTLEMAN, ATTY.
807 AMERICAN TRUST BLDG.
NASHVILLE, TENNESSEE 37201

BOOK 4994 PAGE 546

INSTALLMENT DEED

M. T. 1.59.2 Pd

For and in Consideration of the sum of TWENTY FIVE THOUSAND AND------00/100 ($25,000.00)----------Dollars, of which ONE THOUSAND, FIVE HUNDRED AND----------00/100 Dollars, has been paid in cash by HAROLD W. HITT and wife, JOAN B. HITT, the receipt of which is hereby acknowledged, and for the remainder TWENTY THREE THOUSAND, FIVE HUNDRED (23,500.00)----------Dollars, the said HAROLD W. HITT and wife, JOAN B. HITT, have executed their one note of even date herewith in the principal sum of Twenty Three Thousand, Five Hundred ($23,500.00) Dollars. Said note is payable to the order of WILLIAM EARL AYERS and wife, SUE BATSON AYERS, and is payable on or before December 29, 1976, together with interest at the rate of nine and one-half percent (9-1/2%) per annum. Said interest is payable monthly at the rate of $186.04 per month, beginning on April 1, 1976, and a like amount on the first day of each succeeding month thereafter until said note is paid in full.

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, WILLIAM EARL AYERS and wife, SUE BATSON AYERS,

have this day bargained and sold, and do hereby transfer and convey unto the said HAROLD W. HITT and wife, JOAN B. HITT, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 10th Civil District of Davidson County, Tennessee, described as follows:
Beginning at a point in the center of Freeman Road, said point being the most northerly corner, lying in the center of said Road of the property conveyed to William Earl Ayers and wife, by deed from Earl Ayers and wife, of record in Book 4102, page 75, Register's Office for said County; thence with said William Earl Ayers' easterly and northerly lines; north 40° 27' west 82.8 feet, north 23° 45' west 105.6 feet and north 87° 52' west 270.0 feet to the northeast corner of the property conveyed to Dennis H. Parker and wife, by deed from Joseph E. Johnson and wife, of record in Book 3701, Page 333, said Register's Office; thence with said Parker's northerly line, north 89° 34' west 729.96 feet to a point in the easterly line of the property conveyed to J. W. Adams and wife, by deed from W. J. Haley and wife, of record in Book 466, Page 637, said Register's Office; thence with said Adams' northeasterly line north 30° west 1468.50 feet to a point in the southerly line of the property conveyed to V. H. Felton, Sr., and wife, by deed from Frank P. Brumbach and wife, of record in Book 2140, Page 38, said Register's Office; thence with said Felton's southerly line eastwardly to the northwest corner of the property conveyed to Harry I. Martin, Jr., and wife, by deed from Earl Ayers and wife, of record in Book 4075, Page 775, said Register's Office; thence with said Martin's westerly line and continuing with the westerly line of the property presently being conveyed to Harry I. Martin, Jr., and wife, by deed of even date herewith from Earl Ayers and wife, and further continuing with the westerly line of the property conveyed to Jeffrey A. Bond
(Legal description continued on addendum sheet attached hereto).

This is unimproved (X) improved ( ) property, know as ____ (House Number) (Street) P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said HAROLD W. HITT and wife, JOAN B. HITT, 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 said real estate to said HAROLD W. HITT and wife, JOAN B. HITT, 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 in hand paid, we, the said HAROLD W. HITT and wife, JOAN B. HITT,

do hereby transfer and convey unto William D. Castleman, 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 HAROLD W. HITT and wife, JOAN B. HITT, 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 $(vacant) 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 interst 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 HAROLD W. HITT and wife, JOAN B. HITT, 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 trust 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 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 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 HAROLD W. HITT and wife, JOAN B. HITT, their 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 William D. Castleman, Trustee, shall be vested in said successor.

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 WILLIAM EARL AYERS and wife, SUE BATSON AYERS and HAROLD W. HITT and wife, JOAN B. HITT, hereunto set our hands at Nashville, Tennessee, this the 4th day of February, 1976.

William Earl Ayers
William Earl Ayers

Sue Batson Ayers
Sue Batson Ayers

Harold W. Hitt
Harold W. Hitt

Joan B. Hitt
Joan B. Hitt

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Jneall Watson, a Notary Public in and for said County and State, the within named William Earl Ayers and wife, Sue Batson Ayers, and Harold W. Hitt and wife, Joan B. Hitt,

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 4th day of February, 1976.

Jneall Watson, Notary Public.

Commission Expires 1-29-77.

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the 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 }

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Before me, ..., a Notary Public of the State and County aforesaid, personally appeared ....., with whom I 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 .....

(over for additional acknowledgements)

FEB-5'76	CONV	25,000.00		
FEB-5'76	MORT'G	23,500.00		
FEB-5'76	S'TAX		B*	65.00
FEB-5'76	S'TAX		B*	21.50
FEB-5'76	PR'FEE		B*	.50
FEB-5'76	W'DEED		B*	10.00
			*	97.00

INSTALLMENT DEED

FROM
WILLIAM EARL AYERS, ET UX,

TO
HAROLD W. HITT, ET UX,

JOAN B. HITT

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

D 34940

IDENTIF. REFERENCE

FEB 5 2 43 PM '76

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Harold W. Hitt, et ux (NAME)	Harold W. Hitt, et ux (NAME)	
50 Music Square, West (STREET ADDRESS OR ROUTE NUMBER)	50 Music Square West (STREET ADDRESS)	
Nashville, Tenn. 37203 (CITY) (STATE) (P. O. ZIP)	Nashville, Tennessee 37203 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS: $ 25,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 4th DAY OF February, 19 76.

Notary Public

MY COMMISSION EXPIRES: 1-29-77.

(AFFIX SEAL)

ADDENDUM TO INSTALLMENT DEED FROM WILLIAM EARL AYERS and wife, SUE BATSON AYERS, TO HAROLD W. HITT AND WIFE, JOAN B. HITT, DATED FEBRUARY 4, 1976.

Legal Description, cont'd.

and wife, by deed from Earl Ayers and wife, of record in Book 4369. Page 660, said Register's Office; South 7° 56' east 420.0 feet to an iron stake at said Bond's southwest corner; thence with said Bond's southerly line, south 89° 55' 925.64 feet to a point in the center of Freeman Road; thence with the center of said Road southwardly to the point of beginning.

Included in the above description but excluded therefrom is that part of said property conveyed to Johnny L. Ayers and wife, Danieth W. Ayers, by deed from William Earl Ayers and wife, Sue Batson Ayers, of record in Book 4635, Page 248, Register's Office for said County.

Being part of the property conveyed to William Earl Ayers and wife, Sue Batson Ayers, by deed from Earl Ayers, also known as M. E. Ayers, and wife, Wilma Ayers, of record in Book 4489, Page 791, Register's Office for said County.