This instrument was prepared by: Robert L. Trentham, Attorney
24th Floor, Life & Casualty Tower
Nashville, Tennessee 37219

Send Tax Statements To:
Carl A. Gardner
P.O. Box 15591
Nashville, Tennessee 37215

Map No. 154-
Parcel No. 47 94

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INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of TWENTY-EIGHT THOUSAND THIRTY-NINE and 70/100 ($28, 039.70) DOLLARS for which Grantees have this day executed a certain Promissory Installment Note in said amount payable to the order of HOWARD GARDNER and wife, ALLEEN PHELPS GARDNER, being due and payable in twenty (20) semiannual installments, together with interest as set out in said note, and to secure and make certain the payment of which a vendor's lien is expressly retained on the property hereinafter described, we, HOWARD GARDNER and wife, ALLEEN PHELPS GARDNER, have this day bargained and sold and do hereby transfer and convey unto CARL A. GARDNER AND CARL P. GARDNER AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, their successors and assigns, the following described property lying and being situated in the Sixteenth, formerly Seventh Civil District of Davidson County, Tennessee, to wit:

Beginning at a point on the easterly line of a certain parcel of land conveyed by Howard Gardner and wife Alleen Phelps Gardner to Carl A. Gardner and wife, SANDRA S. GARDNER by Warranty Deed of record in Book 4983, Page 118, Register's Office for Davidson County, Tennessee, and known as Tract No. 3, said point being north 3°30' west, 437.76 feet from the northerly right-of-way of Old Hickory Boulevard as measured along the east line of Tract No. 3, said point on Old Hickory Boulevard, being 0.4 miles, more or less, east of Granny White Pike; then leaving the point of beginning and with the east line of Tract No. 3, north 26° 00' west, 450.27 feet to a point; then north 62° 42' east, 290.89 feet to a point being the southwest corner of a parcel of real estate known as Tract No. 1 and conveyed to Carl A. Gardner and wife, Sandra S. Gardner, by Howard Gardner and wife, Alleen Phelps Gardner, by deed of record in Book 4983, Page 120, Register's Office for Davidson County, Tennessee; thence with the south line of Tract No. 1, south 89° 26' east, 498.39 feet to the southeast corner of said Tract No. 1; thence south 5° 16' east, 233.85 feet to a point; thence south 84° 19' west, 298.86 feet to a point; thence south 5° 14' east, 239.60 feet to a point; thence south 84° 00' west, 307.86 feet to the point of beginning and containing 6.228 acres, more or less.

Being a portion of the property conveyed to Alleen Phelps Gardner by Maurice E. Mattingly and wife by deed of record in Book 2196, page 279, Register's Office for Davidson County, Tennessee, and by Howard Gardner by Deed of record in Book 943, page 295.

TO HAVE AND TO HOLD the said lands with the improvements and appurtenances thereto belonging to the said CARL A. GARDNER AND CARL P. GARDNER, their successors, heirs and assigns forever, and we covenant that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it and that it is unencumbered, except by property taxes for the year 1976, which are a lien against the property, but are not yet due and payable.

AND WE FURTHER COVENANT and bind ourselves, our heirs and representatives to warrant and forever defend the title to said property to the said CARL A. GARDNER AND CARL P. GARDNER, their successors and assigns, against the lawful claims of all persons, whomsoever.

And now for the purpose of better and more effectually securing the payment of the aforesaid lien indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of nonpayment of said indebtedness and installments thereof as they mature, as hereinafter provided, and for the consideration of ONE ($1.00) DOLLAR paid in cash, receipt of which is acknowledged, the said CARL A. GARDNER AND CARL P. GARDNER, hereinafter referred to as Trustors, hereby transfer and convey unto Quentin L. Housholder, Trustee, his successors and assigns, the real estate hereinbefore described with appurtenances, estate, title and interest thereto, belonging to the said Trustee upon the following uses and trusts:

Trustors 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; 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 to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustor 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 8 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors, shall pay the aforesaid indebtedness when due, according to its terms, and pay taxes, and pay any and all 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, 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 courthouse 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 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 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 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, his order, representatives or assigns.

In the 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.

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 the parties to this instrument have signed their names on this the 13th day of April, 1976.

Howard Gardner
HOWARD GARDNER

Alleen Phelps Gardner
ALLEEN PHELPS GARDNER

Carl A. Gardner
CARL A. GARDNER

Carl P. Gardner
CARL P. GARDNER

CO	28,039.70	MO	28,078.20
WD	10.00	MS	
TD		ST	72.80
CC		ST	26.00
MR		PF	.50
UCC		TOTAL	109.30

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STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, Raymond G. Benson, a notary public in and for said County and State, HOWARD GARDNER and wife, ALLEEN PHELPS GARDNER, and CARL A. GARDNER and CARL P. GARDNER, the within named bargainors, with whom I am personally acquainted, and who acknowledge that they executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee on this 13th day of April, 1976.

Raymond G. Benson
Notary Public

My Commission Expires:
August 8, 1979

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $28,039.70

Carl A. Gardner
Affiant - Carl A. Gardner

Sworn to and subscribed before me on this the 13th day of April, 1976.

Raymond G. Benson
Notary Public

My Commission Expires:
August 8, 1979

D 44414

IDENTIFICATION REFERENCE

APR 13 10 50 AM '76

REGISTER