This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

J. R. FREEMAN

TO

LARRY LAFFERTY, SR. AND

WILLIAM P. JONES, PARTNERS

For draftsman's use

PREPARED BY: Mail

John G. Doak, Attorney
2525 Lebanon Road
Nashville, Tennessee 37214

BOOK 5029 PAGE 186

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Larry Lafferty, Sr. and William P. Jones Partners (NAME)	Same (NAME)	83-3
713 Graycroft (STREET ADDRESS OR ROUTE NUMBER)	290 thru (STREET ADDRESS)	326 thru
Madison Tenn. 37115 (CITY) (STATE) (P. O. ZIP)	301 (CITY) (STATE) (ZIP)	334 Plus

(FOR REGISTER'S USE)

D50949

IDENTIF. REFERENCE

MAY 26 11 24 AM '76

FEE REGISTER DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$485,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 19th DAY OF May 19 76

Helen L. Jenkins
Notary Public

MY COMMISSION EXPIRES: 5-20-79

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Four Hundred Eighty Five Thousand and no/100 ($485,000.00) DOLLARS

of which $10,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed an installment deed note of even date payable to the order of Tennessee Properties, A Tennessee Limited Partnership in the principal amount of $475,000.00 payable as follows:

First Year: Interest only at rate of 8% per annum payable monthly plus 1/12th of annual taxes and insurance monthly; First payment of $1249.31 + 12 days taxes and insurance due on or before June 12, 1976; Thereafter, on or before the 12th of each succeeding month through May of 1977 the sum of $3166.66 plus 1/12th of the taxes and insurance.

Next Four Years: Monthly payments beginning June 12th, 1977 of $3514.75 each plus 1/12th of yearly taxes and insurance. Said payments include both principal and interest at the rate of 8% per annum on the decreasing balances. Payments are due and to be received on or before the 12th of each month and are delinquent on the 13th of the month.

Next Twenty Five Years: Monthly payments beginning June 12th, 1981 of $3821.58 each plus 1/12th of the yearly taxes and insurance. Said payments include both principal and interest at the rate of 9% per annum on the decreasing balances. Payments are due and are to be received on or before the 12th day of each month and shall be delinquent if not received before the 13th day of the month.

and providing for the 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, J. R. Freeman, hereinafter called the grantor, has this day bargained and sold, and does hereby transfer and convey unto Larry Lafferty, Sr., and William P. Jones, as Partners, their heris, successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being Lots Nos. 1 through 21 inclusive, on the Plan of Greenwood Manor, of record in Book 3700, page 6, Register's Office for Davidson County, Tennessee, to which reference is here made for a more complete description of said lots.

BEING same real property conveyed to R. L. Freeman and J. R. Freeman, a partnership d/b/a Freeman Brothers by deed from Robert L. Pierce and Z. S. Parrish of record in Book 4396, page 883, said Register's Office. The said R. L. Freeman having since died and J. R. Freeman having purchased R. L. Freeman's interest from his estate by Bill of Sale of record in Book 4826, page 608, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said grantees, their heirs, 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 the deed of trust of record in Book _____, page _____, and in Book _____, page_____, Register's Office for Davidson County, Tennessee, which sellers agree to continue paying when and as due; and, except for: State and County taxes for 1976; Chattel Mortgage on Fixtures and equipment of record in Book 4013, page 724-727, said Register's Office. Applicable to lots 2, 3, 5, 6, 7, 8, 9, 10, 11, 17, and 18. By instrument of record in Book 4115, page 236 and 237, said Register's Office said indebtedness has been assigned to Kansas City Life Insurance Company of Kansas City, Missouri; Rental Agreement of record in Book 4013, page 73, said Register's Office, Applicable to lots, 2, 3, 5, 6, 7, 8, 9, 10, 11, 17, and 18. By instrument of record in Book 4015, page 239, said Register's Office, said rental agreement has been assigned to Kansas City Life Insurance Company of Kansas City Missouri; Chattel Mortgage of record in Book 4013, page 724-727 said Register's Office. Applicable to lots no. 1, 4, 12, 13, 14, 15, 16, 19, 20, and 21. By instrument of record in Book 4015, page 236 and 237, said Register's Office said indebtedness has been assigned to Kansas City Life Insurance Company of Kansas City, Missouri; Rental Agreement of record in Book 4013, page 731, said Register's Office. Applicable to lots nos. 1, 4, 12, 13, 14, 15, 16, 19, 20 and 21. By instrument of record in Book 4013, page 239, said Register's Office said Rental Agreement has been assigned to Kansas City Life Insurance Company of Kansas City, Missouri; Provision in deed to Stanley M. Chernau, Trustee, from Houston McCord Realty Company, in Book 3768, page 506, as follows: "As a further consideration for this conveyance, and as a moving consideration to grantor for the execution and delivery thereof, the grantee, for himself, his successors, and assigns does hereby agree that in the event there shall, at any time in the future, be effected, a separation of the grade of said Bradford Street and the grade of the railroad presently owned by the Louisville and Nashville Railroad Company of a separation of grades of any public way and said railroad in the vicinity of the tracts of land herein conveyed no claim for damages to said tracts of land other than reasonable compensation for that part of said tracts actually used and appropriated as the result of such grade separation or separations shall be asserted by said grantee, his successors, or assigns against any party to said separation or separations, all damages so resulting hereby expressly waived and released."; Restrictive Covenants and easements of record in Book 3886, page 340, and as shown on the Plan of record in Book 3700, page 6, Register's Office for Davidson County, Tennessee.

I further covenant and bind myself, my 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, holding by, through or under grantors.

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, 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 enforcementof 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 said Trustee shall be vested in said successor.

Holder of note shall have the right to accelerate the note and to begin the foreclosure procedure immediately upon a default without any grace period or requirement of notice of default.

Any action of buyers, successors, or assigns, which causes the seller to be in default under the existing mortgages shall likewise constitute a default under this mortgage and shall cause the note to be accelerated.

In event buyers, successors, or assigns, desire to transfer, assign, or sell their interest or any part of the same, in the premises, or to further mortgage or encumber the same then, buyer, successor and assigns must obtain prior written approval from sellers, successors and assigns as to the proposed party and must pay sellers $20,000.00 on the principal balance or such transfer, etc. shall constitute a default under this mortgage and shall cause the note to be accelerated.

During the term of the mortgage and note the buyers, their successors and assigns must each year, on or before April 1st furnish sellers, successors, and assigns, a personal financial statement. Failure to comply shall cause note acceleration and shall be grounds for foreclosure.

During the term of the mortgage and note buyers, successors, and assigns must each year before April 1st furnish sellers, successors, and assigns an operating statement for these premises for the preceeding calendar year. Failure to comply shall cause note acceleration and shall be grounds for foreclosure.

Effective upon the occurance of any default buyers hereby assign unto Sellers the right to collect the rentals due from the tenants.

The contract shall survive the deed.

A provision dealing with waste of the premises.

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 grantor and grantees, have hereunto set our hands this the 19th day of May, 1976.

J. R. Freeman
J. R. FREEMAN

Larry Lafferty Sr.
LARRY LAFFERTY, SR.

WILLIAM P. JONES,

Form No. WD3b

BOOK 5029 PAGE 189

STATE OF TENNESSEE
Davidson County.

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named J. R. Freeman, Larry Lafferty, Sr., and William P. Jones

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 19th day of May, 1976

Helen L. Jenkins, Notary Public

Commission Expires 5-20-79

HELEN L. JENKINS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

STATE OF
County of

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

~~.00~~ 485,000.00

MAY26'76 CONV
MAY26'76 MORT'G * .00 475,000.00
MAY26'76 S'TAX B*1,261.00
MAY26'76 S'TAX B* 473.00
MAY26'76 PR'FEE B* .50
MAY26'76 W'DEED B* 8.00 * 1,742.50

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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