THIS INSTRUMENT PREPARED BY:
Richard D. Bird, Attorney
300 James Robertson Parkway, Nashville, Tn. 37201

Installment Deed

BOOK 5040 PAGE 280

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Henry P. Pendergrass, et ux (NAME:)	SAME (NAME:)	
6207 Hillsboro Road (STREET ADDRESS OR ROUTE NUMBER)	" (STREET ADDRESS)	144
Nashville, Tennessee 37215 (CITY) (P. O. ZONE) (STATE)	" (CITY) (ZONE) (STATE)	69 pt

FOR AND IN CONSIDERATION of the sum of Two Hundred Seventy-Four Thousand ($274,000.00) and no/100---------- *Dollars, of which* Eighty Thousand ($80,000.00) and no/100---------- ---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* One Hundred Ninety-Four Thousand ($194,000.00) and no/100---------- *Dollars,* Henry P. Pendergrass and wife, Carol D. Pendergrass, ha ve *executed*

their joint promissory note of even date herewith, providing for interest at the rate of 8.25% per annum, payable to the order of J. B. Arlt, Jr. and wife, Mary Powell Arlt, in monthly installments of interest on August 1, 1976, and thereafter until January 1, 1977, on which date and monthly thereafter an installment of principal and interest the amount of $1,653.10 shall be payable until said debt is paid in full,

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, J. B. Arlt, Jr. and wife, Mary Powell Arlt, *have this day bargained and sold, and do hereby transfer and convey unto the said* Henry P. Pendergrass and wife, Carol D. Pendergrass, their ---------- *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Description on the following page

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $274,000.00

Subscribed and sworn to before me, this the 25th day of June, 19 76

Henry P. Pendergrass
Affiant

My commission expires: Feb 18 1980
(Affix Seal)

Notary Public

P. ZELLOSS

A tract of land in the 7th Civil District of Davidson County, Tennessee, City of Forest Hills, and more particularly described according to a survey by Turner Engineering Company, dated August 16, 1965, and further detailed on October 6, 1975, with all Book and Page references herein being to the records in the Register's Office for Davidson County, Tennessee, as follows:

BEGINNING at a point at the southwest corner of the property conveyed to James D. Martin and wife, Alice Martin, by deed of record in Book 261, Page 391, and the southeast corner of the property conveyed to James Martin by deed of record in Book 522, Page 161; thence leaving said dividing line north 83° 28' west 98.20 feet to a point; thence south 52° 46' west 751.30 feet to a point; thence south 87° 12' west 105.10 feet to a point; thence north 12° 44' west 699.80 feet to a point, said point being in the southwest corner of the property conveyed to Daniel R. Hightower et ux by deed of record in Book 4984, Page 633; thence with Hightower's southerly line south 89° 01' 30" east 289.0' to a point on the curving westerly margin of the terminus of a 50 foot private road; thence northeasterly with said curve having a radius of 50 feet for a distance of 114.45 feet to the beginning of a curve to the left; thence with said curve having a radius of 100 feet a distance of 58.58 feet to a tangent point; thence south 81° 26' 30" east 213.00 feet to the beginning of a curve to the right; thence with said curve having a radius of 1,683.9 feet, a distance of 303.69 feet to a point; thence south 71° 06' 30" east 31.8' to a point being the southeast corner of Hightower's property; thence crossing said private road south 5° 27' west a distance of 151.67 feet to the point of beginning.

Being the same property conveyed to J. B. Arlt, Jr. and wife, Mary Powell Arlt, by deed from J. B. Arlt, Jr. and Gentry Hale of record in Book 4373, Page 407, Register's Office for Davidson County, Tennessee.

A portion of the above described property is subject to an easement for an existing private road which is 50 feet in width, except where it widens as it enters the cul-de-sac at its terminus, as described in the deed of record in Book 4984, Page 633.

ALSO CONVEYED HEREBY is a perpetual easement in and over an existing private roadway for ingress and egress from the above described property and Hillsboro Road, a part of which private road is included within the above described property, and which private road is 50 feet in width except where it widens as it enters the cul-de-sac at its terminus, the center line of which is described with reference to the deeds of record in Book 4373, Page 407, and Book 4984, Page 633, as follows:

Beginning at a point in the northwest margin of Hillsboro Road (a 100 foot right-of-way), said beginning point being South 30° 11' west a distance of 140.6 feet from a concrete monument at the southeast corner of Chickering Valley Subdivision, of record in Book 2331, Page 123; thence from said beginning point, north 72° 27' west a distance of 2,210.54 feet to a point of curve to the left; thence along said curve with a radius of 1,658.9 feet a distance of 299.18 feet to a point of tangency; thence north 82° 47' west a distance of 295.92 feet to the center of a 50-foot radius cul-de-sac. Said easement shall be deemed to run with the hereinbefore described property and any part thereof contiguous to said private road, but said easement shall be nonexclusive to the extent that it serves as access for ingress and egress to and from Hillsboro Road and other property contiguous to said private road. Said easement and private road lie upon and across a part of the property conveyed to J. B. Arlt, Jr. and Gentry Hale by deeds of record in Book 3966, Page 604, and in Book 3999, Page 576, and is the same easement conveyed in deeds of record in Book 4373, Page 407, and in Book 4984, Page 633.

This conveyance is made subject to:

1. An easement for a 16 foot road along the Westerly and Southerly margin of the tract conveyed hereby as set out in a deed of record in Book 261, Page 391, said Register's Office.

2. An agreement pertaining to an easement for water and gas lines affecting the above described property and the adjoining property to the North of said tract, dated December 30, 1975, recorded in Book 4984, Page 630, and as amended by an agreement dated January 22, 1976, of record in Book 5001, Page 782, said Register's Office.

3. Applicable Building Restrictions and/or Zoning Ordinances of the Metropolitan Government of Nashville and Davidson County, Tennessee and the City of Forest Hills.

This is unimproved ( ) improved (X) property, known as 6207 Hillsboro Road, Nashville, Tennessee 37215
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Henry P. Pendergrass and wife, Carol D. Pendergrass, their *(successors), 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,* except by taxes for 1976 which have been pro-rated between the parties and payment thereof assumed by Grantees.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Henry P. Pendergrass and wife, Carol D. Pendergrass, their *(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Henry P. Pendergrass and wife, Carol D. Pendergrass *hereinafter referred to as trustors, hereby transfer and convey unto* Richard D. Bird, *Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $ 194,000.00, *or at least the maximum insurable value, until the indebtedness 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 or holder of said indebtedness as his interest may appear.* Trustors shall provide holder with certificates of insurance with standard mortgagee clause. *Trustors further 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; to keep the improvements on said property in good repair and preservation, 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 or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or 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 trustors 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 6 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 indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other 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, keep up repairs or keep said premises insured, 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 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 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 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 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, their order, 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 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.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 25th day of June, 1976

J. B. Arlt, Jr.

Mary Powell Arlt

Henry P. Pendergrass

Carol D. Pendergrass

** The rights herein confered on the trustee in event of default in payment shall not be exercisable until said default has continued for thirty (30) days.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ..., a Notary Public in and for said County and State, J. B. Arlt, Jr. and wife, Mary Powell Arlt,

the within named 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 25 day of June, 1976.

Notary Public

Commission expires Jan 18, 1980

NOTARY PUBLIC DAVIDSON CO. TENN.

STATE OF TENNESSEE }

COUNTY OF DAVIDSON }

BOOK 5040 PAGE 284

Personally appeared before me, ..., *a Notary Public in and for said County and State,* Henry P. Pendergrass and wife, Carol D. Pendergrass .....

*the within named bargainor*s, *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* 27th *day of* June, *19* 76

Jeanne P Leifo
Notary Public

Commission expires Feb. 18, 1980

JEANNE P. LEIFOS
NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

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 .....

JUN 29 76	CONV	90,000.00			
JUN 29 76	CONV	90,000.00			
JUN 29 76	CONV	94,000.00			
JUN 29 76	MORT'G	90,000.00			
JUN 29 76	MORT'G	90,000.00			
JUN 29 76	MORT'G	14,000.00			
JUN 29 76	S'TAX		B*	712.40	
JUN 29 76	S'TAX		B*	192.00	
JUN 29 76	PR'FEE		B*	.50	
JUN 29 76	W'DEED		B*	10.00	* 914.90

INSTALLMENT DEED

FROM J. B. Arlt, Jr., et ux

TO Henry P. Pendergrass, et ux

D 55996

IDENTIF. REFERENCE

JUN 29 2 34 PM '76

FEE ..... REGISTER
DAVIDSON COUNTY, TENN.

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238