TENNESSEE TITLE COMPANY

BOOK 5196 PAGE 306

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS:
Ashley Construction Company (NAME)	SAME (NAME)	FB#BH-00475
501 Craighead Street (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Map 105-14
Nashville, Tennessee 37204 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Parcel 270

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of Sixty Thousand and no/100---------- ----------($60,000.00)---------- DOLLARS

of which $5,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees, Ashley Construction Company executed one note of even date herewith, payable to James L. Howard, Trustee, in 240 monthly installments of $477.31 each which sum includes principal and interest at the rate of 8½% per annum, the first installment being due on or before the 1st day of October, 1977, and one on the same day of each month thereafter until all are paid in full,

SEP 14 77	CONV	60,000.00			
SEP 14 77	MORT'G	55,000.00			
SEP 14 77	S'TAX		B*	156.00	
SEP 14 77	S'TAX		B*	53.00	
SEP 14 77	PR'FEE		B*	.50	
SEP 14 77	W'DEED		B*	6.00	* 215.50

This Instrument Prepared By:
H. WILLIAM SCOTT, III
ATTORNEY AT LAW
4205 HILLSBORO ROAD
NASHVILLE, TENNESSEE 37215

and providing for 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.

JAMES L. HOWARD and wife, MARTHA D. HOWARD,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

ASHLEY CONSTRUCTION COMPANY

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being Lots No.s 112, 113, and 114 on the Map of George I. Waddey's Subdivision of Westwood, of record in Plan Book 332, page 99, Register's Office for said County.

SAID Lot No. 112 fronts 27 feet on the westerly side of 5th Avenue South, extended, and runds back 165 feet on the southerly line and 180.3 feet on the northerly line, along the southerly margin of Craighead Avenue or Street, to an alley, measuring 99 feet thereon.

SAID Lots Nos. 113 and 114 front 50 feet each on the Westerly side of 5th Avenue, South, extended, and run back between parallel lines 165 feet to an alley in the rear.

(1) Excluded from the tract above described is the following: LAND in Davidson County, Tennessee, being part of Lots No.s 112, 113 and 114 on the Plan of George I. Waddey's Subdivision of Westwood, as of record in Book 332 , page 99, Register's Office for said County.

SEE ATTACHED SHEET

This is improved ( ) unimproved (X) property known as 501 Craighead Street, Nashville, Tennessee 37204
(House Number) (Street) (P. O. Address:) (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We convenant 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 the said real estate to said grantees, 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 us in hand paid, we, the said grantees herein do hereby transfer and convey unto James L. Howard, 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 $ maximum 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 expresaly 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:

DESCRIPTION CONTINUED.....

BEGINNING at a point, said point being at the southwest corner of 5th Avenue South and Craighead Street; thence, south 15 degrees 16' East 130 feet along the west dedicated right-of-way line of 5th Avenue South to a point; thence, south 76 degrees 44' West, 48.3 feet to a point on the westerly proposed right-of-way of Interstate Highway Route (-65; thence, North 05 degrees 53' East, 138 feet along said west close right-of-way line to the point of beginning.

BEING the same property conveyed to The State of Tennessee, by deed from Central Construction Company, Inc., of record in Book 4376, page 303, Register's Office for said County.

(2) Excluded from the tract above described is the following: LAND in Davidson County, Tennessee, being a strip or parcel of land comprising part of Lot No. 112 on the Map of George I. Waddey's Subdivision of Westwood, of record in Plan Book 332, page 99, Register's Office for said County, and described as follows:

BEGINNING at the point where the west margin of I-65 intersects the present south margin of Craighead Street; thence, southwardly 10.65 feet along the west margin of I-65 to a point on the new relocated south margin of Craighead Street; thence, Northwestwardly 176.02 feet along the new relocated south margin of Craighead Street to a point on the east margin of a 15-foot alley; thence, northwardly 11.82 feet along said margin of a 15-foot alley to a point on the present south margin of Craighead Street; thence, southeastwardly 180.3 feet along the present southerly margin of Craighead Street to the point of beginning.

BEING the same property conveyed to Metropolitan Government of Nashville & Davidson County, Tennessee, by deed from Central Construction Company, Inc., of record in Book 4442, page 143, Register's Office for said County.

SAID tract, less the portions above described in paragraphs (1) and (2) as being excluded, comprises part of the property conveyed to James Howard and wife, Martha D. Howard, by deed from William T. Milton, Successor Trustee, of record in Book 5149, page 308, Register's Office for said County.

This Instrument Prepared By:
H. WILLIAM SCOTT, III
ATTORNEY AT LAW
4205 HILLSBORO ROAD
NASHVILLE, TENNESSEE 37215

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 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 the said Trustee shall be vested in said successor.

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 grantors and grantees, have hereunto set our hands this the 31st day of August 19 77.

James L. Howard

Martha D. Howard

Warren Ashley

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 60,000.00

Warren Ashley
Affiant Warren Ashley

Subscribed and sworn to before me, this the 31st day of Aug, 19 77

My commission expires Aug 2, 1980 (Affix Seal)

H. William Scott III
Notary Public

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named James L. Howard and wife, Martha D. Howard, the 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 this 31st day of August 19 77

Commission Expires Aug 2, 1980

H. William Scott III
Notary Public.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Warren Ashley, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville this 12th day of September 19 77

Commission Expires July 6, 1980

Christine Jarratt
Notary Public.

This Instrument Prepared By:
H. WILLIAM SCOTT, III
ATTORNEY AT LAW
4205 HILLSBORO ROAD
NASHVILLE, TENNESSEE 37215
Notary Public

INSTALLMENT DEED

FROM
James L. Howard
and wife,
Martha D. Howard

TO
Ashley Construction Company

E 25783

IDENTIF. REFERENCE

SEP 14 8 43 AM '77

FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TENN.

Published by
TENNESSEE TITLE COMPANY
NASHVILLE, TENNESSEE
Zone Office
LAWYERS TITLE INSURANCE CORPORATION