THIS INSTRUMENT PREPARED BY: RICHARD H. FRANK, JR.
BARKSDALE, WHALLEY, GILBERT & FRANK
Seventh Floor, Third National Bank Building, Nashville, Tennessee 37219

INSTALLMENT DEED BOOK 5239 PAGE 149

Address of New Owner	Send Tax Bills To	Map/Parcel Nos.
William E. Bingham 412-414 Broadway Nashville, Tennessee 37203	Same	93-6-3 78

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED TEN THOUSAND AND NO DOLLARS ($110,000.00), TWENTY-FIVE THOUSAND DOLLARS ($25,000.00) of which has been paid in cash by William E. Bingham, receipt of which is hereby acknowledged; the sum of EIGHTY-FIVE THOUSAND DOLLARS ($85,000.00) for which the Buyer has executed a Promissory Note bearing interest at the rate of ten percent (10%) per annum, payable to ROY C. ACUFF and wife, MILDRED ACUFF, in one hundred and twenty (120) monthly installments of principal and interest of ONE THOUSAND, ONE HUNDRED TWENTY-THREE DOLLARS AND THIRTY-TWO CENTS ($1,123.32), beginning February 1, 1978, and to secure the payment of said Purchase Price, and other amounts, a lien is expressly retained on the real property herein conveyed, ROY C. ACUFF and wife, MILDRED ACUFF, have this day bargained and sold and do hereby transfer and convey unto the said William E. Bingham, his heirs an assigns (herein referred to as "Buyer"), certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being part of Lot No. 69 on the Plan of the Original Town of Nashville, not of record, described according to a survey made by E. R. Southgate, Surveyor, as follows:

Beginning on the northerly margin of Broadway, formerly Broad Street, at the southeast corner of the property conveyed to Adele S. Morrissey by deed from Vito A. Cerruti and wife, of record in Book 1181, Page 682, Register's Office for said County; thence with the northerly margin of Broadway eastwardly 41.5 feet to the southwest corner of the property conveyed to Robert Waite Clark by Deed from D. E. Hooper, of record in Book 3209, page 624, said Register's Office, said point being in the center of a party wall; thence with the center of said party wall and with the westerly line of said Clark property northwardly 128 feet 10 inches, more or less, to the southerly line of the property conveyed to Eugene Rovegno et al, by deed from Elkin Garfinkle, Trustee of record in Book 931, Page 524, said Register's Office; thence with said line westwardly 41.5 feet to the easterly line of said Morrissey property; thence with said line southwardly 128 feet 10 inches, more or less, to the beginning.

This property is improved and known as 412-414 Broadway, Nashville, Tennessee.

TO HAVE AND TO HOLD said real property, with the appurtenances, estate, title and interest thereto belonging to the Buyer, his heirs and assigns forever. Roy C. Acuff and wife, Mildred Acuff, covenant that they are lawfully seized and possessed of said real property in fee simple, have a good right to convey it; and that the same is unencumbered.

Roy C. Acuff and wife, Mildred Acuff, further covenant and bind themselves and their heirs and assigns, to warrant and forever defend the title to said real estate to the Buyer, his 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 for the Purchase Price including, without limitation, the indebtedness under the Note, rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of One Dollar ($1.00) paid in cash, receipt of which is acknowledged, the Buyer hereby transfers and conveys unto Richard H. Frank, Jr., 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:

Buyer agrees 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 Eighty-Five Thousand Dollars ($85,000.00) or at least the maximum insurable value, but not to exceed the outstanding balance of the principal amount due and owing by the terms of this Installment Deed and the Installment Deed Note of the same date, 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 or said indebtedness as his interest may appear.

Buyer further agrees to pay all taxes and assessments thereon, general or special, and to pay prior to the date of delinquency, and, upon demand of said Trustee or the lawful 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 Buyer upon demand of the Trusteee 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 ten percent (10%) interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Upon the occurrence of any of the following events of default ("Events of Default"):

(a) Failure to pay any installment of the principal of the Note when due, or any interest on the Note within five days after such interest becomes due;

(b) Filing by the Buyer of a voluntary petition in bankruptcy or any answer seeking reorganization, arrangement, readjustment of his debts or for any other relief under the Bankruptcy Act, as amended, or under any other insolvency act or law, state or federal, now or hereafter existing, or any action by the Buyer indicating his consent to, approval of, or acquiescence in, any such petition or proceeding;

(c) The application by the Buyer for the appointment of a receiver or trustee of himself or for all or a substantial part of his property;

(d) The making of an assignment by the Buyer for the benefit of his creditors except as consented to in writing by Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, which consent will not be unreasonably withheld;

(e) The failure of Buyer to pay taxes on said proeprty, make repairs or keep said premises insured or pay said other sums when due as provided herein.

(f) A filing of against the Buyer in bankruptcy of any involuntary petition seeking reorganization, arrangement, readjustment of debts, an adjudication of insolvency or any other relief under the Bankruptcy Act, as amended, or under any other insolvency act or law, state or federal, now or hereafter existing that is not dismissed within 60 days;

(g) The involuntary appointment of a receiver or trustee for the Buyer or for all or a substantial part of his property that is not discharged within 30 days;

(h) The issuance of a warrant of attachment, execution or similar process against this property that is not dismissed, bonded or discharged within 60 days.

then and in any such event: (i) the Trustee, by written notice given to the Buyer, may declare the entire unpaid principal of the Note, and all accrued and unpaid interest thereon, to be due and payable immediately , and upon such declaration, the unpaid principal of the Note and all accrued and unpaid interest thereon shall become and be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything in the Note or in this Installment Deed to the contrary notwithstanding; and (ii) the Trustee may exercise at his option any of the rights specifically provided for in this Installment Deed following an Event of Default.

Following an Event of Default and an acceleration of the Note, the Trustee may take such steps, whether by action, suit, or proceeding in equity or at law, to collect the Note or to protect or enforce any rights granted to it by this Installment Deed, any mortgage supplemental hereto, any security instrument or any instrument of further assurance.

Following an Event of Default and an acceleration of the Note, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee granted under this Installment Deed, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver of the said property, pending such proceedings, with such powers as the court making such appointment shall confer. Notwithstanding the appointment of any receiver of the said property, or any part thereof, the Trustee shall be entitled to retain possession and control of the said property now or hereafter held under this Installment Deed.

Following an Event of Default and an acceleration of the Note, the Trustee may notify Roy C. Acuff and wife, Mildred Acuff, that they, or their heirs or assigns, may enter into and upon all or any part of the said property and exclude the Buyer therefrom, and they shall only account for the net rents received therefrom. Once Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, are in possession of said property, Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, may enter and use, manage and control the said property. Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the said property and every part thereof, all of which shall for all purposes constitute property of the Buyer. The Trustee or Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, either by purchase, repair, or construction, may make all necessary or property repairs, renewals, replacements, alterations, additions, betterments, and improvements to the said property. After deducting (a) the expenses of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements; (b) payments for taxes, assessments, insurance and other property charges upon the said property and (c) reasonable compensation for the services of the Trustee or Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns and his or their employees and agents, the Trustee or Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, shall apply all monies arising as aforesaid to the payment of the obligations of the Buyer in the priority set forth below.

Following an Event of Default and an acceleration of the Note, the Trustee, or his Successor Trustee, is hereby authorized and empowered, upon giving thirty (30) days' written notice to the Buyer and upon giving thirty (30) days' notice by

four publications in the Nashville Record of Davidson County, Tennessee, or any other newspaper or general circulation in Davidson County, Tennessee, to sell the Property at 12:00 o'clock noon at the Davidson County Courthouse South (front) door, to the highest bidder, for cash, and free from the equity of redemption, homestead, waiver, and all other exemptions of every kind, which are hereby expressly waived. Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, may bid at any sale under this conveyance.

Any sale made pursuant to this Installment Deed, whether made under the power of sale herein granted or as a result of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all of the Buyer's estate, right, title, interest, claims and demand whatsoever, whether at law or in equity, in and to the said property and rights so sold and shall be a perpetual bar both at law and in equity against the Buyer and against any and all persons claiming from, through or under the Buyer. Upon the completion of any sale made by the Trustee under or by virtue of this Installment Deed, the Trustee, or an officer of any court empowered to do so, shall execute and deliver to the purchaser a good and sufficient instrument conveying, assigning, and transferring all of the Buyer's estate, right, title and interest in and to the property and rights so sold, and the Buyer will at once surrender possession of the said property and will, from that moment, become and be a tenant at will of the purchaser, and removable by process, as upon a forceable and unlawful detainer, hereby agreeing to pay the purchaser the reasonable rental value of the said property from and after the sale.

The proceeds of any sale made pursuant to this Installment Deed, together with any other sums that then may be held by the Trustee or Roy C. Acuff and wife, Mildred Acuff, or their heirs or assigns, under this Installment Deed shall be applied as follows:

First: To the payment of the costs and expenses of executing this Installment Deed, including but not limited to, reasonable compensation to the Trustee, his employees and agents, and the expenses of any judicial proceedings that may arise on account of the execution and enforcement of this Installment Deed.

Second: To the payment of all expenses, liabilities, and advances made or incurred by Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns, under the Note or this Installment Deed, together with interest at the rate of ten percent (10%) per annum.

Third: To the payment of the entire unpaid principal amount of the Note and all accrued and unpaid interest thereon.

Fourth: To the payment of any other sums required to be paid by the Buyer pursuant to any provision of this Installment Deed or the Note.

Fifth: The surplus, if any, shall be paid to the Buyer, his heirs or assigns, lawfully entitled to recieve the same.

No remedy herein conferred upon or reserved to the Trustee or Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns, is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, or by statute.

No delay by or omission of the Trustee or Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns, in exercising any right or power accruing upon any Event of Default hereunder, shall impair any such right or power or be construed to be a waiver of any such Event of Default nor shall it affect any subsequent Event of Default. Every power and remedy given by this Installment Deed to the Trustee or Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns, may be exercised from time to time as often as may be deemed expedient by the Trustee or Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns.

In case of any proceedings against the Buyer in insolvency or bankruptcy or involving the liquidation of his assets, then and in such case, either the Trustee or

Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns, shall be entitled to prove the entire unpaid amount of principal of and interest on the Note and all other obligations of the Buyer under this Installment Deed, without deducting therefrom any proceeds obtained from any sale of the said property, or any part thereof; provided, however, that in no case shall the aggregate amount distributed to the Trustee from the proceedings of the sale of the said property and the distribution from the bankruptcy estate of either or both of the Buyers exceed the sum of (a) the unpaid principal of and interest on the Note; and (b) the payment of all other obligations of the Buyer under the Note or this Installment Deed.

Upon the payment by the Buyer of all indebtedness secured by this Installment Deed, and the performance of all the covenants and stipulations contained in the Note, this Installment Deed, Roy C. Acuff and wife, Mildred Acuff, their heirs or assigns, upon the request of the Buyer, his heirs and assigns, shall cancel the Note and promptly release this Installment Deed. In such connection, the Trustee will execute, acknowledge, deliver and perform such further acts, deeds conveyances and assurances as the Buyer shall reasonably request to effect such release.

All of the grants, covenants, terms, provisions and conditions herein shall run with the land and shall apply to, bind and inure to the benefit of the Buyer, the Trustee and Roy C. Acuff and wife, Mildred Acuff and their respective successors and assigns.

Any notice hereunder shall be duly given if delivered in writing personally to the person to whom it is authorized to be given, or if sent by Certified Mail, Return Receipt Requested, to the Buyer at 412-414 Broadway, Nashville, Tennessee, to Roy C. Acuff and wife, Mildred Acuff, at 3940 Moss Rose Drive, Nashville, Tennessee 37216, and to the Trustee at Seventh Floor, Third National Bank Building, Nashville, Tenneseee, 37219, or at such other address of which such person shall have notified the party giving such notice in writing. Any such notice shall be deemed to be given as of the date so delivered, if delivered personally, or as of the date on which the same was deposited in the United States Mail, postage prepaid, addressed and sent as aforesaid. Whenever in this Installment Deed the giving of notice is required, the giving of such notice may be waived in writing by the person or persons entitled to recieve such notice.

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 due, the holder may 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.

Marianne W. Bingham, wife of William E. Bingham, joins herein for the purpose of waiving any rights she may have or acquire in or to the property described herein and for that purpose only.

IN WITNESS WHEREOF, the parties to this instrument have signed their names on this, the 29 day of December, 1977.

Roy C. Acuff
ROY C. ACUFF

William E. Bingham
WILLIAM E. BINGHAM

Mildred Acuff
MILDRED ACUFF

Marianne W. Bingham
MARIANNE W. BINGHAM

STATE OF TENNESSEE X
X
COUNTY OF DAVIDSON X

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

$ 110,000.00.

W E B

Affiant

Subscribed and sworn to before me this, the 30th day of December, 1977.

Iala Dearmore

Notary Public

My commission expires October 18, 1981.

IDENTIF. REFERENCE

JAN 3 8 55 AM '78

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

E 44271

STATE OF TENNESSEE X
X
COUNTY OF DAVIDSON X

Personally appeared before me, Iala Dearmore, a Notary Public in and for said County and State, Roy C. Acuff and Mildred Acuff, 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, Tennesee this, the 29th day of December, 1977.

Iala Dearmore

Notary Public

My commission expires October 18, 1981.

STATE OF TENNESSEE X
X
COUNTY OF DAVIDSON X

Personally appeared before me, Iala Dearmore, a Notary Public in and for said County and State, William E. Bingham and Marianne W. Bingham, 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, Tennesee this, the 30th day of December, 1977.

Iala Dearmore

Notary Public

My commission expires October 18, 1981.

JAN-3 78	CONV	90,000.00			
JAN-3 78	CONV	20,000.00			
JAN-3 78	MORT'G	85,000.00			
JAN-3 78	S'TAX		B*	286.00	
JAN-3 78	S'TAX		B*	83.00	
JAN-3 78	PR'FEE		B*	.50	
JAN-3 78	W'DEED		B*	12.00	* 381.50