BOOK 5359 PAGE 697

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

Harding College, Inc.

TO

Educare Child Care Centers, Inc.

For draftsman's use

This Instrument was prepared by
Jno. B. Cobb, Jr., Attorney at Law
Stahlman Building, Nashville, Tenn.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Educare Child Care Centers, (NAME)	Educare Child Care Centers, Inc. (NAME)	Map 163
4161 Auburn - Suite 201 (STREET ADDRESS OR ROUTE NUMBER)	4161 Auburn - Suite 201 (STREET ADDRESS)	P/O Par 128 Ja
Memphis, Tenn.. 38116 (CITY) (STATE) (P. O. ZIP)	Memphis, Tennessee 38116 (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

E 88308

IDENTIF. REFERENCE

Nov 3 10 16 AM '78

FELIX Z. ROBINSON III REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 25,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 1st DAY OF November 1978

Notary Public

MY COMMISSION EXPIRES: March 11, 1979

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Twenty Five Thousand and No/100 ($25,000.00) DOLLARS

of which $ 6,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees has executed its one note of even date herewith in the original principal amount of $19,000.00, payable to the order of Harding College, Inc., on or before April 30, 1979, plus interest at the rate of 8% per annum.

NOV-3 78	CONV	25,000.00			
NOV-3 78	MORT'G	19,000.00			
NOV-3 78	S'TAX		B*	65.00	
NOV-3 78	S'TAX		B*	17.00	
NOV-3 78	PR'FEE		B*	.50	
NOV-3 78	W'DEED		B*	4.00	* 86.50

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,

Harding College, Inc.

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

Educare Child Care Centers, Inc.

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

Land in Davidson County, Tennessee, being Lot No. 1 on the Plan of Ed-U-Care Property, as of record in Book 5210, page 97, Register's Office for Davidson County, Tennessee, and described as follows:

Beginning at a concrete monument in the easterly margin of Bell Road; thence leaving said margin S 86 deg. 57' 00" E 170.0 feet to a concrete monument; thence S 77 deg. 07' 06" E 148.27 feet to a point; thence S 32 deg. 31' 58" W 143.13 feet to a point; thence N 86 deg. 57' W 250.0 feet to a point in the easterly margin of Bell Road; thence with said margin around a curve to the left said curve having a radius of 1386.99 feet a distance of 79.79 feet to a point; thence continuing with said margin N 3 deg. 50' 00" E 70.21 feet to the point of beginning.

Being part of the same property conveyed to Harding College, Inc., by deed from Brentwood Estates, Inc., of record in Book 4574, page 99, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to the Plan of record in Book 5210, page 97, said Register's Office, which shows an Owner's Certificate, a 75 foot minimum building setback line from Bell Road, a 5' permanent drainage easement and 20' sewer easement.

This is unimproved ( ) improved ( ) property, known as _____ (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 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.

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 Lindley Murray, Jr. Trustee, his successors and assigns, the real estate hereinabefore 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 $insurable value 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 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 1st day of November 19 78.

EDUCARE CHILD CARE CENTERS, INC.

By: [signature] President

Minor Perkins, President

HARDING COLLEGE, INC.

By: [signature]

Houston T. Ezell, Agent

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Houston T. Ezell, with whom I am personally acquainted, and who, upon oath, acknowledged him self to be Agent of the Harding College, Inc., the within named bargainor, a corporation, and that he as such Agent being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as Agent

Witness my hand and seal, at office in Nashville, Tennessee this 1st day of November, 19 78

JOANN SMITH NOTARY PUBLIC AT LARGE STATE OF TENN.

[signature], Notary Public.

Commission expires March 21, 1979

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Minor Perkins, with whom I am personally acquainted, and who, upon oath, acknowledged him self to be President of the Educare Child Care Centers, Inc., the within named bargainor, a corporation, and that he as such President being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as President

Witness my hand and seal, at office in Nashville, Tennessee this 1st day of November, 19 78

JOANN SMITH NOTARY PUBLIC AT LARGE STATE OF TENN.

[signature], Notary Public.

Commission expires March 21, 1979