This instrument prepared by
STEPHENSON, LACKEY AND WAITE
First Federal Building
Nashville, Tennessee 37219

Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Robert L. Hill & H. Allen Ballenger	Same	82-10-18
(NAME) 401 Cowan Street, P. O. Box 23286	(NAME)	19W-2120
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee 37202	(STREET ADDRESS)	BOOK 5370 PAGE 234
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Two Hundred Thousand and No/100---------- ($200,000.00)---------- *Dollars,* *of which* Forty Thousand and No/100---------- ($40,000.00)---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* One Hundred Sixty Thousand and No/100 ($160,000.00)---------- *Dollars,* Robert L. Hill and H. Allen Ballenger---------- *have executed* their promissory note of even date herewith for the principal sum of $160,000.00, payable to the order of Jay G. Stephenson in consecutive monthly installments of $2,026.82, each, including principal and interest at the rate of 9% per annum, for a period of ten (10) years, from date, beginning on the 1st day of January 1979, and thereafter in succeeding monthly installments each for a like amount, payable on the first day of each following month until said principal sum and interest thereon are 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, Jay G. Stephenson---------- *has/does this day bargained and sold, and hereby transfer and convey unto the said* Robert L. Hill and H. Allen Ballenger, their---------- *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:* BEING the southerly part of Lot No. 6 on the plan of the John Shelby Estate, as of record in Plan Book 1, page 10, Chancery Court at Nashville, described according to a survey made by S. R. Sanford, Jr., Civil Engineer, February 14, 1944, as follows:

SAID part of Lot No. 6 begins at a railroad spike on the easterly margin of Cowan Street at a point 218.3 feet south of the center line of Pond Street (now Foster Avenue), said point being in the center of a spur track; thence with the easterly margin of Cowan Street, southwardly 333.1 feet to the northerly line of Lot No. 5; thence with said line eastwardly 192 feet to the westerly margin of an alley; thence with said alley northwardly 349.3 feet to the center of said spur track; thence with the center of said spur track westwardly 193.3 feet to the beginning.

TOGETHER with all right, title and interest in the westerly 6 feet of a former 12 foot alley, running along the easterly line of said property, closed by Ordinance No. 61-173.

BEING part of the same property conveyed to Jay G. Stephenson, by deed from Louis R. Linx, Trustee, of record in Book 1782, page 531, Register's Office for Davidson County, Tennessee.

INCLUDED in the above description, but expressly excluded from this conveyance is the property conveyed to The Nashville Housing Authority by deed of record in Book 3767, page 529, Register's Office for Davidson County, and described as follows:

BEGINNING at a point in the easterly margin of Cowan Street, said point being the southwest corner of the above mentioned property; thence northerly along the easterly margin of Cowan Street a distance of 331.1 feet, more or less to a point;

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $200,000.00

Subscribed and sworn to before me, this the 15 day of December 1978

Affiant

My commission expires: 10-17-82
(Affix Seal)

Notary Public

thence eastwardly along a line a distance of 4 feet, more or less, to a point; thence along a line in a southwardly direction a distance of 342. feet, more or less, to a point; thence along a line in a westwardly direction a distance of 11 feet, more or less, to the point of beginning and containing 2,649 square feet, more or less.

TOGETHER with a perpetual easement and right to use the easterly 6 feet of a former 12 foot alley running along the easterly line of said property, as reserved by Grantor in the deed of record in Book 4392, page 110, Register's Office for Davidson County, Tennessee.

TITLE to any portion of a former 12 foot alley closed by Ordinance No. 61-173 is not warranted.

THIS conveyance is subject to the following encumbrances, covenants and conditions:

1. A perpetual easement and right to use the westerly 6 feet of a former 12 foot alley running along the easterly line of said property, as set out by Grantor in the deed of record in Book 4392, page 110, Register's Office for Davidson County, Tennessee.
2. Easements retained by the City of Nashville, its agents, servants, and/or contractors and utility companies operating under franchise from the City of Nashville for the right to enter, construct, operate, maintain, repair, rebuild, enlarge, and patrol its now existing utilities, together with their appurtenances, and the doing of any and all things reasonably necessary and incidental thereto, as set out in Ordinance No. 61-173, to close, vacate and abandon a protion of Alley No. 310 (Cowan Alley), approved May 18, 1961.
3. The agreement set out in Book 4392, page 110 that the former 12 ft. public alley, now closed, shall remain open as a private alley for the benefit of the Grantors and Grantees, their heirs, successors and assigns.

JAY G. STEPHENSON, conveys all of his right, title and interest in and to the spur track located on the within described property and all of his rights under any contracts with the Louisville and Nashville Railroad Company pertaining thereto.

MARGARET I. STEPHENSON, wife of Jay G. Stephenson, hereby joins in the execution of this instrument for the purpose of conveying any and all interest including all marital rights which she may have in the subject property.

unimproved ( )
This is improved (X) property, known as 401 Cowan Street (House Number) (Street) Nashville 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 Robert L. Hill and H. Allen Ballenger, their *(successors), heirs 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 as herein stated.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Robert L. Hill and H. Allen Ballenger, 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 Robert L. Hill and H. Allen Ballenger *hereinafter referred to as trustors, hereby transfer and convey unto* J. G. Lackey, 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:*

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 $ 160,000.00 *, 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 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 1st *day of* December, *19*78

Jay G. Stephenson
JAY G. STEPHENSON

Margaret I. Stephenson
MARGARET I. STEPHENSON

Robert L. Hill
ROBERT L. HILL

W. Allen Ballenger
W. ALLEN BALLENGER

STATE OF TENNESSEE }
COUNTY OF DAVIDSON } ss

Personally appeared before me, VIRGINIA R. RUNION, *a Notary Public in and for said County and State,* Jay G. Stephenson and wife, Margaret I. Stephenson

the within named bargainor, 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* 1st *day of* December, *19*78.

Virginia R. Runion *Notary Public*

Commission expires 2-7-79

STATE OF Tennessee

COUNTY OF Davidson

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Personally appeared before me, William T. Bozeman, *a Notary Public in and for said County and State,* Robert L. Hill and H. Allen Ballenger

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* 1st *day of* December, *19*78.

William T. Bozeman *Notary Public*

WILLIAM T. BOZEMAN NOTARY PUBLIC DAVIDSON COUNTY

Commission expires 10-17-82

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 .....

INSTALLMENT DEED

FROM

Jay G. Stephenson and wife,

Margaret I. Stephenson

TO

Robert L. Hill and H. Allen

Ballenger

DEC-1 78	CONV	90,000.00	200.000.00	
DEC-1 78	CONV	90,000.00		
DEC-1 78	CONV	20,000.00		
DEC-1 78	MORT'G	90,000.00	160.000.00	
DEC-1 78	MORT'G	70,000.00		
DEC-1 78	S'TAX		B* 520.00	
DEC-1 78	S'TAX		B* 158.00	
DEC-1 78	PR'FEE		B* .50	
DEC-1 78	W'DEED		B* 8.00	* 686.50

F 02969

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IDENTIF. REFERENCE

DEC 1 3 44 PM '78

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TENN.

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