Installment Deed

This instrument was prepared by
Bass, Berry & Sims, Attorneys
First American Center
Nashville, Tennessee 37238

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
W. J. Hayes, Jr., et al	SAME	
c/o Hayes Pipe Supply Co. (NAME)	(NAME)	94-152
2626 Powell Ave. (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
P. O. Box 494		
Nashville, TN (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

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FOR AND IN CONSIDERATION of the sum of FORTY-SIX THOUSAND AND NO/100---------
-----($46,000.00)---------- *Dollars,*
of which Eleven Thousand Five Hundred and No/100----------
----------($11,500.00)---------- *Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder Thirty Four Thousand Five
Hundred and No/100----($34,500.00)---------- *Dollars,*

W. J. Hayes, Jr. and William J. Hayes, III *have executed*

a promissory note of even date to Riverhills, Inc. payable in five (5) consecutive annual installments of principal in the amount of $6,900.00 each, and bearing interest on the unpaid balance at the rate of ten percent (10%) per annum payable with each installment of principal, the first of which installments is due on May 15, 1981,

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, Riverhills, Inc. ("Grantor")

has / ~~have~~ does / ~~do~~ *this day bargained and sold, and* ~~do~~ *hereby transfer and convey unto the said* W. J. Hayes, Jr. and William J. Hayes, III ("Grantees") as tenants-in-common,

their ~~successors~~, *heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

Lot No. 1, Sec. 21, River Hills Industrial Park, of record in Book 5210, page 264, said Register's Office, to which plan reference is here made for a more complete and accurate description.

Being part of the property conveyed to Riverhills, Inc., by deed from William R. Carter and wife, Jane S. Carter and William R. Davidson and wife, Vera R. Davidson, of record in Book 4495, page 41, as amended in Book 4495, page 46, said Register's Office.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 46,000.00

Subscribed and sworn to before me, this the 15th day of May 19 80

Affiant

My commission expires: 2/18/82 (Affix Seal)

Notary Public

unimproved (X)
This is improved ( ) property, known as Riverhills Drive (House Number) (Street) P. O. Address: Nashville, Tenn. (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, their ~~successors~~, *heirs and assigns forever.* Grantor ~~covenant~~ *that* it is *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 for 1980 taxes, which have been prorated and assumed by the Grantees, easements and other encumbrances shown on the recorded plan of record in Book 5210, page 264, said Register's Office and Restrictive Covenants of record in Book 5352, page 273, said Register's Office.

Grantor *further covenant and binds* itself, its *heirs and representatives, to warrant and forever defend the title to said real estate to said* Grantees, 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 Grantees *hereinafter referred to as trustors, hereby transfer and convey unto* E. Warner Bass, *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 $....., 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 ~~8 percent~~ interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

at the highest rate allowed by law

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 15 *day of* May, *19* 80.

RIVERHILLS, INC.

BY: Michael Ringuardi, V.P.

W. J. Hayes, Jr.

W. J. HAYES, JR.

William J. Hayes III

WILLIAM J. HAYES, III

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* W. J. Hayes, Jr. and William J. Hayes, III

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* 15th *day of* May, *19* 80.

Notary Public

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Commission expires 7/18/82

2P05 [illegible] 23

STATE OF .....
COUNTY OF .....

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

the within named bargainor....., *with whom I am personally acquainted, and who acknowledged that*..... *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at.....,
this.....*day of*....., *19*.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, *a Notary Public of the State and County aforesaid, personally appeared* Michael J. Dioguardi, *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* Vice President *of the* Riverhills, Inc., *the within named bargainor, a corporation, and that* he *as such* Vice 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* Vice President.

Witness my hand and seal, at office in Nashville, Tennessee,
this 15th *day of* May, *19* 80.

Notary Public

Commission expires 1/8/82

IDENTIFICATION REFERENCE

MAY 15 2 22 PM '80

REGISTER
DAVIDSON COUNTY, TENN.

F 89554

5234 05/15 164.50- CHECK

INSTALLMENT DEED

FROM
RIVERHILLS, INC.

TO
W. J. HAYES, JR., et al.

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

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR BOOK 5602 PAGE 490

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			46000.00-	CO
			34500.00-	MO
			119.60	CO TX
			32.50	MO TX
			.50	PRFEE
			12.00	WDELD
			CHECK	164.60-
9234	05/15/80		BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 89554

IDENTIFICATION REFERENCE

MAY 15 2 22 PM '80

REGISTER
DAVIDSON COUNTY, TENN.

No. 757913