INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of FOUR HUNDRED NINETY-FIVE THOUSAND AND NO/100 DOLLARS ($495,000.00) of which FIFTY THOUSAND AND NO/100 DOLLARS ($50,000.00) has been paid in cash by John R. Hickey, Tom A. Fuqua, R. B. Fossick and John Douglas Manson and wife, Betty Anne Manson with the receipt of which is hereby acknowledged and for the remainder FOUR HUNDRED FORTY-FIVE THOUSAND AND NO/100 ($445,000.00) the said grantees assume and agree to pay four (4) mortgages, totaling TWO HUNDRED THIRTY-TWO THOUSAND TWENTY-NINE DOLLARS AND 71/100 ($232,029.71), which are described as follows:

A. Mortgage #1 Vendor's Lien retained in the deed from M. D. Ingram Jr. as of record in Book 4743, Page 239 RODC. September 1, 1980 Balance $82,132.18 (payable @ 8% interest, $836.45 per month) Final payment 12/1/93.

B. Mortgage #2 Vendors Lien to Paul Gold, Book 5235, Page 590, RODC, September 1, 1980 Balance $96,326.68 (payable @ 9%, $840.00 per month) Final payment 10/1/93.

C. Mortgage #3 Vendors Lien to John F. Gerkens, Book 5483, Page 675, RODC, September 1, 1980 Balance $45,278.65 (payable @ 11%, $467.38 per month for 60 months, then at 61st month pay balance in full).

D. Mortgage #4 to Tom G. Coleman, Trustee (L. N. Farringer), September 1, 1980 Balance $8,292.21 (payable @ 12%, $92.50 per month) Final payment 8/1/99. Book 5483, Page 680, RODC, Tennessee.

And for the remainder, Grantees have this day executed their one promissory note in the principal sum of TWO HUNDRED TWELVE THOUSAND NINE HUNDRED SEVENTY DOLLARS AND 29/100 ($212,970.29) payable to the order of Lyndal Roberts and wife, Margaret Roberts, and given as part of the purchase money on the herein described property. Said note will accumulate interest for 36 consecutive months with the interest being computed monthly and added to the unpaid principal sum, interest being at the rate of 10% per annum, when the 37th consecutive month arrives on October, 1, 1983,

payments will begin in the amount of $1,500.00 per month to apply first to accrued interest and then to the principal. The $1,500.00 per month payments beginning October 1, 1983 will continue on the 1st day of each succeeding month with interest continuing to accrue, if not sufficient to cover same until the 72nd consecutive monthly installment become due and payable on September 1, 1986, whereupon the consecutive monthly installments will increase to $2,000.00 per month payable on the 1st day of each succeeding month until March 1, 1994, whereupon the entire unpaid balance of both principal and interest will become due and payable in full.

Grantees have the right to pay any amount over the agreed amount at any time without penalty. If any default shall occur in the above described prior deeds of trust herein mentioned, the holder of the debt herein secured may either declare said debt due and payable or he may advance such payment as may be in default on the above-mentioned mortgage and charge and treat the amount so advanced as a part of the debt herein secured.

Grantees will pay a commission of $55,000.00 to agents and where secured by mortgages will be subordinated to this Installment Deed lien and said agents join in this document to release grantors of any liabilities for commission or otherwise and to subordinate their mortgages to the Installment Deed lien herein secured.

Lyndal Roberts and wife, Margaret Roberts, have this day bargained and sold, and do hereby transfer and convey unto the said John R. Hickey, Tom A. Fuqua, R. B. Fossick and John Douglas Manson and wife, Betty Anne Manson, their heirs, and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Land in Davidson County, Tennessee, being Lots Nos. 13 and 14 on the Map of Buford's Subdivision of part of the Elliston Land, as of record in Book 332, Page 8, Register's Office for said County.

Said Lots Nos. 13 and 14 front together 101 feet on the easterly side of Louise Avenue, and extend back 150 feet on the southerly line and 157.2 feet on the northerly line, with the southerly margin of Elliston Place to an alley, measuring 149 feet thereon.

Being the same property conveyed to Lyndal Roberts and wife, Margaret Roberts by deed from John F. Gerkens and wife, Alicia M. Gerkens of record in Book 5483, Page 675, Register's Office for Davidson County, Tennessee.

This instrument is made subject to all applicable government planning, building and zoning regulations.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said John R. Hickey, Tom A. Fuqua, R. B. Fossick and John Douglas Manson, et ux Betty Anne Manson, their heirs, and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good and valid right to convey it, and that the same is unencumbered except for Book 4743, Page 239, Book 5235, Page 590, Book 5483, Page 675, and Book 5483, Page 680, Register's Office for Davidson County, Tennessee, to which the lien herein secured is made subordinate.

We further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said real estate to the said John R. Hickey, Tom A. Fuqua, R. B. Fossick, and John Douglas Manson, et ux Betty Anne Manson, 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 me in hand paid, we the said John R. Hickey, Tom A. Fuqua, R. B. Fossick and John Douglas Manson, et ux Betty Anne Manson, hereinafter referred to as Buyer or Vendee, do hereby transfer and convey unto John B. Cobb, Jr.,Trustee, hereinafter referred to as "Trustee", his

successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid only. That Lyndal Roberts and wife, Margaret Roberts are hereinafter referred to as the Seller, Holder or Vendor.

Buyer intends by this instrument to transfer, assign and convey unto Trustee all of the appurtenances to said land and all of the estate, right, title and interest of Mortgagor in and to (1) the land; (2) all buildings, structures, improvements and fixtures affixed to or placed upon or used in connection with the operation of the premises; (3) all buildings, structures, improvements and fixtures at any time hereafter constructed or affixed to or placed upon said premises or used in connection with the operation thereof. The real estate, personal property, including appliances, furniture, personal effects and general apartment construction, and other property interests of the Buyer herein described are hereinafter referred to as the "Mortgaged Premises".

TO HAVE AND TO HOLD said Mortgaged Premises to the Trustee and his successors in trust forever. Buyer covenants that he is lawfully seized of the Mortgaged Premises, has a good right to convey it, and that the same is free from all encumbrances, except for Book 4743, Page 239, Book 5235, Page 590, Book 5483, Page 675, and Book 5483, Page 680, Register's Office for Davidson County, Tennessee, which will remain on the property and which will be paid on until paid in full by the grantees.

As part of the consideration for the indebtedness secured hereby, Buyer agrees as follows:

1. LOAN DOCUMENTS. The Vendor Lien is given in conjunction with an Installment note of even date herewith between Buyer and Sellers. All the foregoing instruments and documents, including

this Vendor's Lien, are hereinafter sometimes referred to as "Loan Documents", and the terms and conditions of each are incorporated herein by reference. Any default by Buyer under any of the Loan Documents shall be deemed a default hereunder and under the aforesaid Installment Note. That the words "Buyer" and "Seller" include both plural and singular. That the words "Sellers" will also extend to any subsequent holders of the within secured Installment Note in the event the note is further assigned, the present Sellers or future holders of the said note reserve the right to pass on the credit of any future Buyers. The within Buyer is also signing the note herein secured to insure his personal liability.

2. MAINTENANCE OF MORTGAGED PREMISES. Buyer shall take good care of the Mortgaged Premises and not be guilty of waste, either active or permissive, and shall maintain the Mortgaged Premises in a good state of repair, reasonable depreciation alone expected, and shall comply with the requirements of any department of city, county and state in which it is located. Sellers or Trustee shall notify Buyer in writing of any repairs deemed necessary. In the event Buyer does not commence making such repairs within thirty (30) days after receipt of such notice and thereafter dilligently proceed to completion, then Sellers shall have the right to enter said Mortgaged Premises for the purposes of making such repairs. It shall have the right to add the costs of such repairs to the indebtedness secured hereby. Sellers shall not be under any duty to make any repairs whatsoever. No major structural alterations are to be made on any of the improvements on the Mortgaged Premises without the written consent of the Sellers. A breach of any covenant of this Section 2 shall not occur until the buyer has failed to remedy such condition of breach for thirty (30) days after the Sellers or Trustee has given written

notice specifying the condition of the breach, or having commenced to remedy within such time, fails to proceed dilligently to remedy the same.

3. INSURANCE. Buyer will keep the improvements now on, or hereafter erected upon, the Mortgaged Premises insured against loss or damage by fire and against loss or damage by other risks now commonly called "Broad Extended Coverage Endorsements", and shall carry public liability insurance, all of which shall be in form satisfactory to Mortgagee and shall be in an amount not less that the full appraised value of the Mortgaged Premises during the term of this loan. All policies of insurance provided for herein shall be issued by reputable, responsible and standard insurance companies acceptable to the Sellers or Trustee and shall contain a Standard Mortgage Clause on the policy or policies in favor of the Mortgagee, subject only to the rights of the holder of the indebtedness secured by the prior mortgages.

In all events the insurance upon the Mortgaged Premises shall be in amounts sufficient to repay in full the entire balance owed and secured pursuant to this Vendor's Lien less the value of the land.

Buyer will furnish Sellers and Trustee with certificates of such insurance, which certificates shall provide that the policies may not be cancelled, except upon not less that ten (10) days' prior notice to Sellers. Upon breach of the covenant of this paragraph, Sellers shall be entitled to all remedies available under this Vendor's Lien in addition to all remedies available at law or equity.

Buyer will furnish Sellers with all insurance policies on the Mortgaged Premises (or true copies thereof) together with appropriate certificates evidencing that the policies are in current force and effect. If, for any reason, Buyer shall fail to keep the premises so insured, or shall fail to deliver the policies of insurance to the Sellers or Trustee as above provided, or shall fail to make provision for the payment of any

premiums therefore, and Buyer shall immediately reimburse the Sellers or Trustee for any such payments paid. In default thereof, all sums so paid shall be secured by this Vendor's Lien and shall bear interest at the rate of ten (10%) per cent per annum from the date of payment. In the event of loss, Buyer will give immediate notice to Sellers or Trustee, who may make proof of loss if not made promptly by Buyer, and each insurance company concerned is hereby authorized and directed to make payment for such loss to the Sellers or Trustee instead of to the Buyer and Sellers jointly. Within sixty (60) days from such loss, Buyers may notify Sellers of its election to use the insurance proceeds to restore or repair the Mortgaged Premises to the condition existing prior to the loss, PROVIDED, the plans, specifications and timetable for such restoration or repair shall meet with the approval of the Sellers, PROVIDED that satisfactory arrangements are made between the parties for the disbursement of the insurance proceeds to Buyer during the construction period, and PROVIDED that such restoration or repair does not give rise to an Event of Default under prior mortgages. In the absence of the foregoing, the insurance proceeds, or any part thereof, may be applied by Sellers at its option either to the reduction of the indebtedness secured hereby or to the restoration or repair of the Mortgaged Premises, subject only to the rights of the holder of the indebtedness secured by prior mortgages. In the event of foreclosure under this Vendor's Lien, or other transfer of title to the Mortgaged Premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Buyer in and to any insurance policies then in force shall pass to the purchaser or grantee.

4. TAXES AND ASSESSMENTS. All taxes and assessments on the Mortgaged Premises, whether general or special, shall be promptly paid by Buyer not later than ten(10) days prior to the delinquency date thereof. Buyer shall furnish Sellers or Trustee

with receipts or other evidence of such payments at least ten (10) days prior to the delinquency date thereof. Sellers shall pay all such assessments or taxes directly to the taxing or assessing authority and shall promptly thereafter exhibit and deliver to Buyers photocopies of the receipted bills or other evidence satisfactory to the Sellers showing such payment after such receipts have been received by the Buyer. Any such taxes or assissments not paid when due may be paid by the Sellers, and all sums so paid shall be reimbursed by Buyer on demand.

In default thereof, all sums so paid shall become a part of the debt secured hereby and shall bear interest at the rate of ten (10%) percent per annum from the date of payment.

5. EXPENSES FOR SUIT AND FEES. If either or both of the Trustee or Sellers shall become a party to any suit or proceeding at law or in equity in reference to their interests in the Mortgaged Premises, or shall deem it necessary to take any action either out of Court or by legal proceeding, to protect the interest of Sellers in the Mortgaged Premises, the reasonable cost, expenses, charges and attorney fees of such suit, proceeding or action shall be paid on demand by the Buyer, or in the default thereof, they may be paid by the Sellers and shall thereupon become a part of the debt secured thereby and shall bear interst at the rate of ten (10%) percent per annum from the date of payment.

6. RETENTION OF POSSESSION. It is a condition of this conveyance that the Buyer is to retain possession of the Mortgaged Premises and is to receive and use the rents, issues and profits therefrom until default in payment of the interest or principal in accordance with the note or any taxes or assessments, or until default in the terms of the Loan Documents; BUT all such rents, issues and profits are hereby assigned to the Sellers; and, from and after any such default, the same shall

be due and payable to the Sellers (or to the Trustee for the benefit of Sellers), upon demand for same.

7. CONDEMNATION. Buyer agrees that, if the Mortgaged premises, or any part thereof, be taken by reason of eminent domain, or under threat thereof, the Sellers (or Trustee) shall be entitled to all compensation, awards and other payments or relief therefore and shall be entitled, at the option of the Sellers, in the event the Buyer fails to defend such action, to commence, appear in and prosecute any action or proceeding, or to make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds are hereby assigned to the Sellers, who may, after deducting therefrom all expenses of such proceedings, including attorney fees, apply any funds so received to the reduction of the indebtedness secured hereby and pay the excess, if any, to the order of the Buyers. Buyer agrees to execute such further assignments of compensation, awards, damages and rights of action and proceeds as Seller may require.

8. REIMBURSEMENT FOR ADVANCES. If the Trustee or Seller shall be required to pay any sums of money as provided in this Vendor's Lien or if the Trustee or Sellers shall deem it necessary to advance sums to cure any default and the Buyer does not reimburse the Trustee or Sellers for same upon demand, then the Sellers may, in addition to any other rights and remedies provided herein, add the sums so paid with interest at the rate of ten (10%) percent per annum from date of payment to the indebtedness secured hereby and declare the same to be immediately due and payable in full.

9. COVENANTS REGARDING PRIOR MORTGAGES. Sellers covenant and agree that there is presently no default in the terms and conditions of the prior mortgages.

Buyers covenant and agree to render payments on prior mortgages as may be required by the terms of the prior mortgages. However, Buyer agrees and obligates themselves

to make first application each month of rents received from Tenant as monthly installments (or portions thereof) toward payment, when due of principal and interest in respect of this Vendor's Lien Note and/or to pay installments due to the prior mortgages. In the event the Buyer shall fail to pay the installments and/or prior mortgage payments required by this Vendor's Lien Note, then the Sellers may, at its option advance such funds as may be required to make any payments due under the prior mortgages. In such event, this Vendor's Lien shall stand as security therefore.

NOW, if the Mortgagor shall pay said indebtedness and all installments thereof when due, according to the terms of the Vendor's Lien Note evidencing same, and pay taxes, keep up repairs, keep said premises insured, and perform the other obligations of the said Vendor's Lien Note and the Loan Documents, then this conveyance in trust shall be of no further force or effect; BUT, if Buyer fails to pay said indebtedness or any part or installment thereof promptly and according to the terms of the Note evidencing the same, or if Buyer defaults in the performance of any of its obligations, covenants or representations contained in the Vendor's Lien note, this Vendor's Lien or the Loan Documents, then this conveyance in trust shall remain in full force and effect, and, at the option of the Sellers or Holders, all remaining unpaid indebtedness shall become due and payable at once without notice. In such event, the Trustee, or his successors in trust, is hereby authorized and empowered to take actual possession of the Mortgaged Premises as for condition broken, and the Trustee, in his discretion, with or without force, and with or without process of law may enter upon, take and maintain possession of all or any part of said mortgaged Premises together with all records, documents, leases, books, papers and accounts of the Buyer relating thereto, and he may hold, manage and operate said Mortgaged Premises and may collect the rents, issues and profits therefrom, and lease the same in such

parcels and for such time and on such terms and conditions as he may deem proper, and he may cancel any lease or contract for any cause or on any ground that would entitle the Buyer to cancel the same. After paying out of the revenue from said Mortgaged Premises all expenses of management and operation thereof, including insurance premiums, repairs, replacements, alterations and useful additions as may be reasonable and prudent, and all taxes, assessments or charges, or liens upon said Mortgaged Premises, together with reasonable attorney fees in connection therewith, and after retaining from the amounts so collected reasonable compensation for Trustee's services in that behalf, the Trustee shall apply the residue, if any, first to the payment of the accrued interest if any, on the indebtedness secured hereby; second, to the payment of the principal of said indebtedness, if any; and third, to the order of the Buyer and according to law.

In lieu of, or in addition to, proceeding as above, so long as all or any portion of the indebtedness secured hereby remains unpaid, and a default has occurred in the performance of any of Buyer's Covenants and Agreements contained in said Vendor's Lien Note or in the Loan Documents, which has not been dured or waived, then the Trustee may upon giving twenty (20) days' notice by three (3) Publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, sell the Mortgaged Premises at the south door of the Courthouse of 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 by Buyer, who are also the Vendees. The Trustee, or his successor in Trust, is hereby authorized an empowered to execute and to deliver a deed to the purchaser. Sellers or Holders may bid at any sale under this trust conveyance. The Trustee shall apply the proceeds of such sale in the manner specified in the preceding paragraph.

The Trustee is hereby authorized to divide, parcel and sell, and to retain and manage all or any portion of the Mortgaged Premises in such protions or parcels as Sellers may deem advisable in Sellers sole discretion; provided that such sales and retention

for management are at all times in accordance with the provisions hereof. BOOK 5648 PAGE 161

The Sellers are expressly authorized to release without notice all or any part of the Mortgaged Premises, or other security for the indebtedness secured hereby, without releasing the Buyers from any liability thereon, and the Sellers may extend the terms for payment of the indebtedness secured hereby likewise without affecting in any manner the liability of the Buyer for the indebtedness secured hereby.

The Seller may at any time and from time to time, in its discretion, by instrument in writing, substitute and appoint a successor or successors (either corporate or individual) to any Trustee named herein or acting hereunder, which instrument, when executed, acknowledged and recorded in the office of the Register for Davidson County, Tennessee, shall be conclusive proof of the proper substitute and appointment of such successor Trustee or Trustees, who shall thereupon have all the rights, title, estate, powers, duties and privileges of the Trustee herein named without the necessity of any conveying instrument whatsoever.

This Vendor's Lien shall inure to the benefit of and shall be binding upon the parties hereto, their successors, and assigns. Sylvia Q. Hickey and Cathy O. Fuqua join in to convey any marital or other rights in the property.

That the contract of sale is made a part of this instrument and attached as Exhibit "I".

IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written.

JOHN R. HICKEY, BUYER

LYNDAL ROBERTS, SELLER

TOM A. FUQUA, BUYER

MARGARET ROBERTS, SELLER

R. B. FOSSICK, BUYER

SOUTHERN REALTY GROUP, INC., BROKER
BY: Tom A. Fuqua

JOHN DOUGLAS MANSON, BUYER

LOUIS PARSINGER, BROKER

BETTY ANNE MANSON, BUYER

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

BOOK 5648 PAGE 462

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named John R. Hickey, Tom A. Fuqua, R. B. Fossick, ~~John Douglas~~ Sylvia A. Hickey Manson and wife, ~~Betty Anne Manson~~ Cathy O. Fuqua, Lyndal Roberts, Margaret Roberts, Louis Farringer, Broker and Tom A. Fuqua, agent for Southern Realty Group,Inc.,Broker, the within named bargainors, with whom I am personally acquainted, and who acknowledged that he has executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 2nd day of Sept., 1980.

Tom G. Coleman Jr.
NOTARY PUBLIC

My commission expires: July 21, 1984.

STATE OF TENNESSEE)
~~Davidson~~ Franklin County)

Personally appeared before me, Tom G. Coleman Jr, a Notary Public in and for said County and State, the within named John Douglas MANSON AND WIFE Betty Anne MANSON

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 Winchester, Tennessee, this 2nd day of Sept. 19 80

Commission expires July 21, 1984

Tom G. Coleman J
Notary Public

G0670U0

IDENTIFICATION

SEP 9 9 32 AM '80

RUSH

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 495,000.00

Linda C. Worde
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 2nd DAY OF Sept. 19 80

Tom G. Coleman J
Notary Public

MY COMMISSION EXPIRES: July 21, 1984
(AFFIX SEAL)

THIS INSTRUMENT WAS PREPARED BY
Tom G. Coleman, Jr.,Attorney,1702 Parkway Towers,Nashville,TN 37219
NAME ADDRESS

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
JOHN R. HICKEY, ET AL	SAME	Map 92-15
C/o Tom Fuqua (NAME)	(NAME)	Par 168
4525 Harding Rd.		Par 169
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37205		21W-1525
(CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	21W-9395

EXHIBIT I

CONTRACT FOR SALE OF REAL ESTATE

BOOK 5648 PAGE 463

This contract of sale made this ___ day of July, 1980, by and between Lyndal Roberts and wife, Margaret Roberts, hereinafter called the sellers, and John R. Hickey, Tom A. Fuqua, and R. B. Fossick hereinafter called the buyers;

WITNESSETH: That the buyers herewith deposit with Tom G. Coleman, Attorney, for seller the sum of $ 5,000.00 (Five thousand Dollars)as earnest money to constitute part payment of purchase price. That the sellers in consideration of the earnest money deposit with his agent in part payment of the purchase price has this day sold and does hereby agree to convey by a good and valid warranty deed to said buyers, or to such person they in writing direct, the following described real estate in Davidson county, Tennessee, to wit:

LOUISE AND DOUGLAS APARTMENTS
(Full legal description attached and made a part of this contract)

CONSIDERATION: Buyer agrees to purchase said real estate and to pay therefor the sum of $ 495,000.00 (Four hundred ninety five thousand) dollars upon the following terms: $ 50,000.00 (Fifty thousand) cash, buyers assume all mortgages September 1, 1980 and pay commission of $ 55,000.00. (Mortgages are further described in exhibits attached to and made a part of this contract) Seller agrees to accept mortgage, (5th mortgage) in the amount of $ 212,970.29 (Two hundred twelve thousand-nine hundred seventy and 29/100 dollars) as set out in exhibits attached to contract. Louis N. Farringer and Tom A Fuqua agree to arrange agreeable terms for payment of commission of $ 55,000.00 to be paid by buyers and release sellers from any liability for payments.

1. Sellers escrow deposits, to be pro rated with buyers at closing.
2. Taxes for current year, to be pro rated on Feb. 15th, 1981, back taxes paid by seller.
3. Insurance, Sellers to bear risk of hazard loss through date of deed and buyers hereafter to furnish own insurance.
4. Sellers fire insurance to begin date of sale, to be closed September 1, 1980.
5. All personal properties in use at the buildings and owned by sellers are included in this transaction.
6. Existing leases or rents transferred to buyers. There are no leases for over 12 months, with deed, September 1, 1980.
7. Possession to be given with deed, September 1, 1980.
8. Conveyance to be subject to existing building restrictions and/or zoning Ordinances and easements as recorded.
9. Miscellaneous, See attached exhibits made a part of this contract.

COMMISSIONS: Upon consumation of this contract, Louis N. Farringer and Southern Realty Inc. (Tom A. Fuqua) as agent shall receive a commission of $ 55,000.00 to be paid by the buyers as agreed between buyers and agents.

EXHIBIT " A "

Attached to and made a part of the Contract for Sale of Louise and Douglas apartments, Lyndal Roberts and wife Margaret Roberts, sellers, and John R. Hickey, Tom A Fuqua and R. B. Fossick, buyers, dated July ____, 1980.

SPECIAL SITUATIONS

1. Included in the purchase price of $ 495,000.00 are the following mortgages which buyers assume and agree to pay:

A. Mortgage # 1 Vendor's Lien retained in the deed from M.D. Ingram Jr. as of record in book 4743, page 239 RODC.
Sept. 1,1980 Balance....$ 82,132.18 (payable @ 8% interest, $ 836.45 per mo., final payment 12-1-93

B. Mortgage # 2, Vendors Lien to Paul Gold, Book 5235, Page 590 RODC, Sept. 1, 1980 Bal. .....$ 96,326.68 (payable @ 9% $ 840.00 per mo.) final payment 10-1-93.
C. Mortgage # 3, Vendors Lien to John F. Gherkens, Book 5483, page 675, RODC, Sept. 1, 1980 Balance.....$ 45,278.65 (payable @ 11%, $467.38 per mo. for 60 months, then at 61st month, pay balance in full).
D. Mortgage # 4, to Tom G. Coleman, trustee (L.N. Farringer) Sept. 1, 1980 Balance ....$ 8,292.21 (payable @ 12%, $ 92.50 per mo., final payment 8-1-99.
THIS IS THE TOTAL OF MORTGAGES TO BE ASSUMED BY BUYERS OF $ 232,029.71 .

2. The 5th mortgage shall be to the sellers in the amount of $ 212,970.29, payable at 10% accrued interest from beginning date of Sept. 1, 1980. Buyers agree to begin payments on this note at the 37th month in the amount of $ 1500.00 per month to apply first to the accrued interest and then to the principal. Since the amount is not sufficient to cover interest, the interest balance shall add back to the principal each month. Buyers agree to pay this amount from the 37th month through the 72nd month, then to pay $ 2,000.00 per month to apply to accruing interest until March 1, 1994 at the same interest rate of 10% at which time the entire balance shall be paid in full. Buyers have the right to pay any amount over the agreed amount at any time without penalty.
3. Any subsequent mortgage for commission, etc. will be subordinated to sellers mortgage (# 5).
4. Buyers are aware of damage by fire to building and that insurance claim is pending. Sellers agree to repair apartments # 8, 11 and 12 and hallways in Douglas apartments with proceeds of insurance claim adjustment, and will make every effort to have this completed at the time of closing, however, if the settlement has not been made and the work has not been completed by the Sept. 1 closing date, buyers agree that sellers shall retain the insurance settlement and complete the work. The loss of rents portion that shall apply to the apartments after Sept. 1, shall be paid to the buyers.
5. There are no outstanding contracts that seller is obligated to pay others for services at the apartments except a month-to-month independent contractor's agreement with Mr. William Smith to do yard and janitorial work for $ 52.00 per week. The resident manager occupies # 2, Douglas without charge and sellers pay the electric bills for that apartment. She receives no other compensation. There are no other rent-free agreements in the apartments.
6. Buyers agree to transfer utilities to their accounts on the date of transaction and relieve sellers of their obligation.
7. Buyers agree to inspect properties and acceptance of contract is contingent on buyers approval of leases and individual rental units. The property is to be inspected as-is except for the fire damaged portion as set out in situation # 4.
8. Deed shall include maintenance agreements of mortgaged property, alteration and use clause, insurance coverage to be born by buyer default clause, tax payments, etc.
9. The provisions included here shall survive and remain in effect after closing of the within sale and the delivery of the deed of conveyance and possession pursuant to the terms of this contract. The provisions included here shall remain effective after the closing of the within sale and said provisions shall be inserted in the deed of conveyance executed pursuant to this contract.

BUYERS :

John R. Hickey

Tom A. Fuqua

R. B. Fossick

SELLERS :

Lyndal Roberts

Margaret Roberts

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 5648 PAGE 465

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
			495[illegible].00-	CO
			21[illegible]70.25-	MO
			1[illegible]7.00	CO TX
			21[illegible].00	MO TX
			.50	PRFEE
			45.00	ADFD
			CHECK	1843.50-
			0906A09/09/00 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G06700

IDENTIF. REFERENCE

SEP 9 9 32 AM '00

No. 778813