File Bad 4

BOOK 5697 PAGE 366

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD - 4

FROM

ABRAM SHMERLING, M.D. ETAL

TO

HORRELL REALTY AND INVESTMENTS-3, A LIMITED PARTNERSHIP

For draftsman's use

Prepared by
Foley-Weiss Atty
3rd 2nd Mtg

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Horrell Realty and Investments-3 (NAME)	"OWNER" (NAME)	Map 133-6
3030 Sidco Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 235
Nashville, Tennessee 37204 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

32426 9

IDENTIF. REFERENCE

JAN 5 3 25 PM '81

FELIX E. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 611,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 2nd DAY OF JANUARY, 1981.

Notary Public

MY COMMISSION EXPIRES: 4/22/84

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Six Hundred Eleven Thousand and no/100 ($611,000.00) DOLLARS

of which $ 61,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed a promissory note of even date herewith in the original principal sum of $550,000.00 and payable in monthly installments of $4,997.90 each including principal and interest at the rate of 10% per annum beginning February 1, 1981, balance due on or before January 1, 1991. (Reference is made to said note for complete terms and conditions.) (The said note is subordinate and subject to a deed of trust note held by Third National Bank with an outstanding balance of $306,173.27 and secured by a deed of trust of record in Book 4636, page 176, Register's Office for Davidson County, Tennessee. The Grantors shall be responsible to continue making any and all payments required under the subject deed of trust to Third National Bank.)

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,

WE, Abram Shmerling, M.D., Harry Baer, M.D., and Sam LaVoi, M.D.

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Horrell Realty And Investments-3, A Limited Partnership

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

Land in Davidson County, Tennessee, being Lot 11-A on the Plan of Allied Industrial Park, Section I, a Resubdivision of Lot 11 on the Plan of Resubdivision of Lot 1 and the revision of Lot 3 of record in Book 4350, page 68, Register's Office for said County.

Said Lot No. 11-A fronts 332.76 feet on the northerly side of Allied Drive, and extends back 466.22 feet on the westerly line and 468.40 feet on the easterly line, to a dead line in the rear and measures 332.77 feet thereon.

BEING the same property conveyed to Abram Shmerling, M.D., Harry Baer, M.D. and Sam LaVoi, M.D. by deed from Harvey Spark, M.D. of record in Book 5512, page 223 and by deed from Alvin Keller, M.D. of record in Book 4520, page 327 and by deed from DMC Corporation of record in Book 4461, page 334, Register's Office for Davidson County, Tennessee.

This conveyance is subject to any and all zoning regulations, building restrictions and setback lines, if any, and easements and rights of way for public utilities applicable to this property; and taxes for the current year which have been prorated and assumed by the Grantee (s) herein.

This is unimproved ( ) improved (XXX) property, known as 430 ALLIED DRIVE (House Number) (Street) NASHVILLE, TENNESSEE (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 J. J. FOLEY, JR., Trustee, his successors and assigns, the real estate hereinbefore 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 $ 550,000.00 until 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 2nd day of January 19 81.

Abram Shmerling, MD
ABRAM SHMERLING, M.D.

Harry Baer, MD
HARRY BAER, M.D.

Sam LaVoi, M.D.
SAM LaVOI, M.D.

HORRELL REALTY AND INVESTMENTS
BY: Henry Horrell
HENRY HORRELL, GENERAL PARTNER

Stephen Horrell
STEPHEN HORRELL, GENERAL PARTNER

X
FRED HORRELL, GENERAL PARTNER

STATE OF Florida }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Fred Horrell, General Partner 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 Winter Haven, Florida, this 2nd day of January, 19 81.

NOTARY PUBLIC STATE OF FLORIDA

Marlene Hansell, Notary Public.
Notary Public, State of Florida at Large
My Commission Expires June 1, 1984

Commission expires JUNE 1, 1984

STATE OF TENNESSEE }
Davidson County }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Abram Shmerling, M. D., Harry Baer, M. D., Sam LaVoi, M. D., Henry Horrell, General Partner and Stephen Horrell, General Partner, 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 Nashville, Tennessee, this 2nd day of January, 19 81.

Commission expires 4/22/84

Notary Public

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR BOOK 5697 PAGE 368

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
			611000.00-	CO
			550000.00-	MO
			1585.60	CO TX
			548.00	MO TX
			.50	PRFEE
			6.00	WDEED
				CHECK 2143.10-
			3428AD1/05/81	BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

324269

IDENTIF. REFERENCE

JAN 5 3 25 PM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 800584