Joseph B. Pitt, Jr., Attorney
First American Center
Nashville, Tennessee 37238

Installment Deed

BOOK 5704 PAGE 4

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Ross Evans, Jr., Trustee and Edwin B. Raskin, Trustee	SAME	116-13-108,
C/O EDWIN B. RASKIN REALTY, CO (NAME) 12th Floor 3rd Nat'l Bk Bldg.	(NAME)	101, 102, 103
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
NASHVILLE, TN. (CITY) (STATE) (ZIP)	(CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION of the sum of Three Hundred Twenty Five Thousand and no/100---- ----------($325,000.00)---------- *Dollars, of which* Seventy Five Thousand and no/100---------- ----------($75,000.00)---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* Two Hundred Fifty Thousand and no/100---- ----------($250,000.00)---------- *Dollars,*

Ross Evans, Jr., Trustee and Edwin B. Raskin, Trustee *ha.* Vexecuted their promissory note dated January 22,1981 in the principal amount of $250,000.00 payable to the order of The Vanderbilt University, payable on or before the third anniversary of the date of note or the date of the commencement of construction (normal maintenance to improvements excepted), whichever occurs first, with annual installments of interest only at the rate of 12% per annum due on January 22, 1982, January 22, 1983 and January 22, 1984; said note providing for prepayment in part or in full at any time without penalty and further providing that the Trustees named herein do not have any personal liability for the payment of said indebtedness.

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, The Vanderbilt University, a Tennessee corporation

have this day bargained and sold, and do hereby transfer and convey unto the said. Ross Evans, Jr., Trustee and Edwin B. Raskin, Trustee *the Grantees herein, their (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Two tracts or parcels of land in the 7th Civil District of Davidson County, Tennessee, as follows:

FIRST TRACT: Being lots Nos. 7, 8, 9 and 10 on the plan showing H. B. Alexander's Subdivision of the Byron Martin Property, as of record in Book 1130, page 46, Register's Office for said County.
Said lots Nos. 7, 8, 9 and 10 front together 200 feet on the southeasterly side of the Harding Road and run back 190 feet on the northeasterly line and 184 feet on the southwesterly line to a dead line, measuring 200 feet thereon.

SECOND TRACT: Being part of tract No. 3 on the unrecorded plat of J. O. Leak's Belle Meade Tract, described according to a survey made by George W. Watkins, Surveyor, January 25, 1951, as follows:
Beginning at the southwest corner of the property conveyed to W. R. Clift, Jr., L. B. Enoch and Linnie Mitchell Clift, by deed from H. B. Alexander and wife, of record in Book 1383, page 146, Register's Office for said County, said beginning point also being the corner of lots Nos. 9 and 10 of H. B. Alexander's Subdivision, of record in Book 1130, page 46, Register's Office for said County; thence with the east line of lots Nos. 10 and 11 southwardly 100 feet; thence south 69 deg. 45' east 310 feet to Richland Creek; thence with said creek north 22 deg. east 100 feet to the southeast corner of W. R. Clift, Jr., et al's property; thence with their south line north 69 deg. 45' west 300 feet to the point of beginning.

Being the same property conveyed to The Vanderbilt University by deed from B. & C. Property Company, of record in Book 2025, page 357, Register's Office for said County.

This conveyance is subject to an easement for telephone line granted American Telephone and Telegraph Company, of record in Book 1207, page 547, Register's Office for said County; and an easement for sanitary sewers and/or storm drainage granted Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 4419, page 318, Register's Office for said County.

01/27 1105.50- CHECK

6707

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 325,000.00

Subscribed and sworn to before me, this the 22nd day of January 19 81

Affiant

My commission expires: 4/8/84
(Affix Seal)

Notary Public

unimproved ( )
This is improved (x) property, known as Memphis-Bristol Highway, Nashville, Tennessee
(House Number) (Street) 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 Grantees their (successors), 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 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 installaments 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 Joseph B. Pitt, 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 $....., 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 and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, 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 22nd *day of* January, *19* 81

Ross Evans, Jr., Trustee

Edwin B. Raskin, Trustee

THE VANDERBILT UNIVERSITY

By: Alexander Heard, Chancellor

Jeff R. Carr, Secretary

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mary Evans, *a Notary Public in and for said County and State,* Ross Evans, Jr., Trustee and Edwin B. Raskin, Trustee

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 22nd *day of* January, *19* 81

Mary Evans
Notary Public

Commission expires 4/8/84

STATE OF .....

COUNTY OF .....

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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, John C. Callison, *a Notary Public of the State and County aforesaid, personally appeared* Alexander Heard and Jeff R. Carr, *with whom I am personally acquainted, and who, upon oath, acknowledged* themselves *to be* Chancellor and Secretary *of the* The Vanderbilt University, *the within named bargainor, a corporation, and that he as such* Chancellor and Secretary, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* themselves Chancellor and Secretary, respectively. *as*

Witness my hand and seal, at office in Nashville, Tennessee, *this* 22nd *day of* January, *19* 31.

John C. Callison, *Notary Public*

Commission expires 10-17-82

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Return to Chicago Title

238394

INSTALLMENT DEED

FROM

The Vanderbilt University

TO

Ross Evans, Jr., Trustee and

Edwin B. Raskin, Trustee

G 26846

IDENTIF. REFERENCE

JAN 27 9 30 AM '81

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TENN.

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

Chicago Title Insurance Company
2000 Richard Jones Road
Nashville, Tenn. 37215
Phone 298-2627

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____ BOOK 5704 PAGE 8

FOR _____

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
		325000.00-	CO	
		250000.00-	MO	
		845.00	CO TX	
		248.00	MO TX	
		.50	PRFEE	
		12.00	WDEED	
			CHECK	1105.50-
6707A01/27/81		BAL		.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G 2 6 8 4 6

T
IDENTIF. REFERENCE

JAN 27 9 31 AM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 803720