INSTALLMENT DEED

BOOK 5722 PAGE 206

For and in Consideration of the sum of NINE HUNDRED -FIFTY THOUSAND AND NO/100 ($950,000.00)----------Dollars,

of which ONE HUNDRED-FIFTY THOUSAND AND NO/100 ($150,000.00) Dollars,

has been paid in cash by Boyd C. Parnell, Martin K. Cross, Paul A. Pickney, Wallace A. Gleaves, and Don W. Shockney D/B/A Hermitage Properties, A Tennessee Partnership. the receipt of which is hereby acknowledged, and for the remainder EIGHT HUNDRED THOUSAND AND NO/100 ($800,000.00)----------Dollars,

the said Boyd C. Parnell, et al D/B/A Hermitage Properties, A TN Partnership have executed an Installment Deed Note of even date herewith, the terms and conditions of which are incorporated herein by reference as set out verbatum. For purposes of this filing, the abbreviated terms and conditions provide for payments monthly of interest only for five years with the rate of interest per annum varying and escalating from Seven Percent (7%) per annum during the first two years to Twelve percent (12%) per annum during the fifth year with all unpaid principal and interest due and payable on or before April 1, 1986.

THE NOTE PROVIDES A CONTINGENCY FOR MANDATORY REFINANCING WHEN THE PRIME RATE AS CHARGED BY NASHVILLE BANKS DECREASES TO TWELVE PERCENT OR LOWER, AND

all of said notes bearing ~~six per cent~~ interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Harry D. Bass and wife Alice Marie Bass

have this day bargained and sold, and do hereby transfer and convey unto the said Boyd C. Parnell et al D/B/A Hermitage Properties, A Tennessee Partnership heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot Nos. 10, 11, 12, 13, 14, 15, 16, 17, 18, 23, 24, 25, 26, and 27, on the plan of Sunset Park, Section I, of record in Book 4300, page 185, Register's office for Davidson County, Tennessee, to which said plan is hereby made for a more complete description of said lots.

Being the same property conveyed to Harry D. Bass et ux by Quitclaim Deed from E. W. Wilkerson and Nancy C. Wilkerson of record in Book 5539, page 693, Register's office for Davidson County, Tennessee.

This conveyance is subject to the terms of the Owner's Certificate, easements, and setback lines and other data as shown on the recorded plan and restrictive convenants of record in Book 4639, page 264, and Book 4663, page 21, Said Register's Office.

This is unimproved ( ) improved (X) property, known as Raleigh Drive (House Number) (Street) Hermitage P. O. Address: (City or Town) 37076 (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Harry D. Bass and wife Alice Marie Bass, their heirs and assigns forever they covenant that they 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.

They further covenant and bind their heirs and representatives, to warrant and forever defend the title to said real estate to said Boyd C. Parnell et al D/B/A Hermitage Properties, A TN Partnership, 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 them in hand paid, They, the said Boyd C. Parnell, Martin K. Cross, Paul A. Pickney, Wallace A. Gleaves, and Don W. Shockney, D/B/A Hermitage Properties, do hereby transfer and convey unto Charles J. Friddell, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

They, the said Boyd C. Parnell et al D/B/A Hermitage Properties, A TN Partnership 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 $ 910,000.00 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 interst may appear.

They 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 they 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 they, the said Boyd C. Parnell et al D/B/A Hermitage Properties, A TN Partnership 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 they 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; their 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 trust conveyance. They 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. They 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 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 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 Boyd C. Parnell et al D/B/A Hermitage Properties, A TN Partnership 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 Charles J. Friddell, Trustee, shall be vested in said successor.

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 Harry D. Bass and wife Alice Marie Bass and Boyd C. Parnell, Martin K. Cross, Paul A. Pickney, Don W. Shockney, and Wallace A. Gleaves D/B/ Hermitage Properties, A TN Partnership hereunto set our hands at Nashville, Tennessee, this the 12th day of March 1981

Harry D. Bass

Alice Marie Bass

HERMITAGE PROPERTIES
A PARTNERSHIP

By: Boyd C. Parnell, MGR. Partner

Boyd C. Parnell

Martin K. Cross

Paul A. Pickney

Don W. Shockney

Wallace A. Gleaves

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Boyd C. Parnell, Martin K, Cross, Don W. Shockney, and Wallace A. Gleaves

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 12th day of March, 1981

Charles James Friddell JR., Notary Public

Commission Expires July 5, 1981

STATE OF Tennessee
Davidson **County.**

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Harry D. Bass, Alice Marie Bass, and Paul A. Pickney

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 16th day of March, 1981

Charles James Friddell JR., Notary Public

Commission Expires July 5, 1981

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned , a Notary Public of the State and County aforesaid, personally appeared Boyd C. Parnell with whom I personally acquainted, and who, upon oath, acknowledged him self to be Managing Partner of the Hermitage Properties, A Tennessee Partnership. the within named bargainor, a ~~corporation~~ Partnership and that he as such Managing Partner being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the ~~corporation~~ Partnership by him self as Managing Partner

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Witness my hand and seal, at office in Nashville, Tennessee this 12th day of March , 1981.

Charles James Friddell Notary Public.

Commission expires July 5, 1981

(over for additional acknowledgements)

INSTALLMENT DEED

FROM
Harry D. Bass et ux

TO
Boyd C. Parnell et al

D/B/A Hermitage Properties, A Partnership

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

FILED AND RECORDED
REGISTER
DAVIDSON COUNTY, TENN.
MAR 17 1 46 PM '81

IDENTIFICATION REFERENCE

G 33504

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO	MAP-PARCEL NUMBERS
HERMITAGE PROPERTIES (NAME)	SAME (NAME)	75-4-174 76-1-15
110 LaVia Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	76-1-27 76-1-14
Hendersonville, Tenn 37075 (CITY) (STATE) (P O ZIP)	(CITY) (STATE) (ZIP)	75-4-175 76-1-13
		75-4-176 76-1-12
		75-4-177 76-1-11
		76-1-17 75-4-183
		76-1-16 75-4-182

5318 03/17 3280.50- CHECK

THIS INSTRUMENT WAS PREPARED BY

Charles J. Friddell, Atty.
1525, One Commerce Place
Nashville, TN 37239

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 950,000.00 Harry D. Bass
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 16TH DAY OF March 19 81

Charles James Friddell II
Notary Public

MY COMMISSION EXPIRES: 7-5-81

(AFFIX SEAL)

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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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
			950000.00- CO	
			800000.00- MO	
			2470.00 CO TX	
			798.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK 3280.50-	
			5318A03/17/81 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G33504

IDENTIF. REFERENCE

MAR 17 1 46 PM '81

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

No. 812011