I Town Co Title Corp

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS:
Belle Meade Properties, II (NAME)	Same (NAME)	BM 9755
3815 Cleghorn Avenue (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	130-14-41
Nashville, Tennessee 37215 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

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INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of One Hundred Eighty Thousand and no/100 ($180,000.00)---------- DOLLARS of which $102,500.00 or credit given has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee has made and delivered its installment deed promissory note payable to the order of J.W. Warner, III in the principal sum of Seventy-seven Thousand Five Hundred and no/100 ($77,500.00), bearing interest at 15% per annum and payable on or before three years after date, but providing for payment of interest on the outstanding balance quarterly commencing on the ___ day of November, and thereafter on the same day of the months of February, May, August, and November until same shall be paid in full, and providing for release of lien upon payments of principal plus accrued interest and further providing for prepayment by maker at any time prior to due date, 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, J.W. Warner, III and Ellen Warner Hudson, as tenants in common in equal shares hereinafter called grantors, have this day bargained and sold, and do hereby transfer and convey unto the said Belle Meade Properties, II, a joint venture composed of Union Financial Corporation and Town Properties, Inc., Tennessee corporations, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being part of Tract 2 on a plan of resubdivision of parts of Block H and I on the Plan of Belle Meade No. II as of record in Book 421, page 51, R.O.D.C., said resubdivision plan being of record in Book 4675, page 123, Register's Office for Davidson County, Tennessee, and being more particularly described according to a survey made by Miller/Wihry/Lee Inc. on August 2, 1982, as follows:

Beginning at a point, said point being South 04°20'55" West a distance of 433.21 feet from a corner post, said corner post being the southeasterly corner of Belle-Meade Block II, Section X of Record in Book 2900, page 112, R.O.D.C.; said point of beginning also being the Southeast corner of a tract conveyed to Gus D. Kuhn, Jr. and wife, Barbara J. Kuhn by deed of record in Book 4727, page 715, R.O.D.C.; thence South 04°20' 55" West a distance of 433.21 feet to a point, being the northeasterly corner of a tract conveyed to Cornelia Folk Stevens by Deed of record in Book 1082, page 182; thence with the northerly line of said Stevens property, North 85°12'09" West a distance of 740.00 feet to a point; thence on a new line North 04°34'01" East a distance of 380.73 feet to a point in the southerly line of said Kuhn property; thence South 89°16'07" East a distance of 740.00 feet to a point of beginning containing 6.91 acres, more or less.

Being part of the property conveyed to J.W. Warner, III and Ellen Warner Hudson, as tenants in common of equal shares by deed from Kate Badger Warner surviving widow of J.W. Warner, Jr. who died May 8, 1968, or record in Book 4833, page 621, R.O.D.C.

This is improved ( ) unimproved (X) property subject to property taxes payable to Metro Government and City of Belle Meade for the current year which are prorated and assumed by Grantee, and to applicable zoning ordinances and to a means of ingress and egress.

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 convenant 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 Morton B. Howell, 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 $for full insurable value 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:

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3156

CB/12 550.00 - CHECK

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 10th day of August 1982

Ellen Warner Hudson

J.W. Warner III

Union Financial Corporation
By Thomas I. Holman President

Town Properties Inc By Fred Webber

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $180,000.00

Affiant

Subscribed and sworn to before me, this the 11th day of August, 1982

My commission expires 1-20-85 (Affix Seal)

Notary Public

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Morton B. Howell, a Notary Public in and for said County and State, the within named J.W. Warner, III, and Ellen Warner Hudson the 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 10th day of August, 1982

Commission Expires 22 January 1984 Morton B. Howell, Notary Public.

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Thomas I. Holman and Fred Webber the bargainors, with whom I am personally acquainted, and who acknowledged that their executed the within instrument for the purposes therein contained. Witness my hand and official seal at Nashville, Tennessee, this 11th day of August 1982

Commission expires 1-20-85

Notary Public

INSTALLMENT DEED

FROM
J.W. Warner, III
and Ellen Warner Hudson

TO
Belle Meade Properties, II

H.O. 39 4 9

IDENTIF. REFERENCE

AUG 12 3 40 PM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

THIS INSTRUMENT PREPARED BY:
Morton B. Howell, Attorney
Howell & Fisher
400 Court Square Building
Nashville, Tennessee 37201

Published by
Tennessee Title
Office of
Pioneer National Title Insurance Company
Suite 2114 — Parkway Towers
404 James Robertson Parkway
NASHVILLE, TENNESSEE 37219
Phone 259-2290

FORM NO. 1005-HESSEY 4-1-73

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

RECEIVED OF _____

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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
			180000.00-	CO
			77500.00-	MO
			468.00	CO TX
			75.50	MO TX
			.50	PRFEE
			6.00	WDEED
			CHECK	550.00-
3156A08/12/82			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H. O. 3 9 4 9

IDENTIF. REFERENCE

Aug 12 3 46 PM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 896525