INSTALLMENT DEED

FROM:
MATTIE CONDRA JACKSON, ET AL

TO:
RUTH JACKSON FERRELL, ET VIR,
W. OWEN FERRELL

THIS INSTRUMENT WAS PREPARED BY:
J. C. DALE, JR., ATTORNEY
Suite 205, Ambrose Building
162 Fourth Avenue, North
Post Office Box 2868
Nashville, Tennessee 37219

ADDRESS NEW OWNERS AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NOS.
RUTH JACKSON FERRELL, ET VIR, W. OWEN FERRELL Powder Horn Mountain Triplett, North Carolina 28686	SAME	Map 175 Parcel 28 BOOK 5951 PAGE 213

STATE OF TENNESSEE
COUNTY OF DAVIDSON

THE ACTUAL CONSIDERATION OR VALUE WHICHEVER IS GREATER FOR THIS TRANSFER IS $225,000.00.

J. C. Dale
AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME, THIS 18th DAY OF October, 1982.

Debbie Boone
NOTARY PUBLIC

MY COMMISSION EXPIRES:
7/17/83

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED TWENTY-FIVE THOUSAND AND NO/100 ($225,000.00 DOLLARS of which FIFTY THOUSAND AND NO/100 ($50,000.00) DOLLARS has been paid in cash by the GRANTEES, RUTH JACKSON FERRELL AND HUSBAND, W. OWEN FERRELL, the receipt of which is hereby acknowledged, and for the remainder of ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 ($175,000.00) DOLLARS said GRANTEES have executed their Promissory Installment Notes payable as follows:

By reason of the conveyances by MATTIE CONDRA JACKSON by Quit-Claim Deeds recorded December 31, 1980 in Book 5696, Page 30 and October 15, 1981 in Book 5807, Page 74, Register's Office for Davidson County, Tennessee, each for an undivided one-thirteenth (1/13th) share of said GRANTOR'S undivided one-third (1/3) interest in and to 41.9 acres of the tract of 43.3 acres of land lying and situated in the Fifth (5th) Civil District of Davidson County, Tennessee shown on the Metropolitan Nashville and Davidson County, Tennessee Property Map as Map 175, Page 28, to JOSEPH D. CONDRA of Greenville, North Carolina and DENNIS L. CONDRA of Gallatin, Tennessee as TRUSTEES FOR JOSEPH DENNIS CONDRA, BETTI A. CONDRA, DENNIS L. CONDRA, J. STEPHEN CONDRA, MARK E. CONDRA AND CAREY CONDRA HARRINGTON, each of whom is entitled to an one-sixth (1/6th) undivided share in the two (2) one-thirteenth (1/13th) undivided interests so conveyed to such TRUSTEES. Moreover, as evidenced by her signature hereto, MATTIE CONDRA JACKSON hereby agrees that said TRUSTEES and the beneficiaries of the Trust shall share in the same manner in the proceeds of sale attributable to the 1.4 acres not included in the Quit-Claim Deeds. Therefore the cash payment of FIFTY THOUSAND AND NO/100 ($50,000.00) DOLLARS and the Notes for the deferred unpaid balance of the purchase price for said property in the amount of ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 ($175,000.00) DOLLARS executed as of even date herewith are paid and divided as hereinafter set forth, as follows:

1. The cash payment of FIFTY THOUSAND AND NO/100 ($50,000.00) DOLLARS received from the GRANTEES is paid upon delivery of this Deed by payment of the sum of FORTY-TWO THOUSAND THREE HUNDRED SEVEN AND 70/100 ($42,307.70) DOLLARS to GRANTOR, MATTIE CONDRA JACKSON and by payment of the sum of SEVEN THOUSAND SIX HUNDRED NINETY-TWO AND 30/100 ($7,692.30) DOLLARS to GRANTORS, JOSEPH D. CONDRA and DENNIS L. CONDRA, TRUSTEES under the trust instrument referred to and made a part of the aforesaid Quit-Claim Deeds.

2. The deferred purchase money Notes executed and delivered of even date with this Installment Deed, together total ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 ($175,000.00) DOLLARS and are payable in the principal amount of ONE HUNDRED FORTY-EIGHT THOUSAND SEVENTY-SIX AND 92/100 ($148,076.92) DOLLARS to MATTIE CONDRA JACKSON and in the principal amount of TWENTY-SIX THOUSAND NINE HUNDRED TWENTY-THREE AND 08/100 ($26,923.08) DOLLARS to JOSEPH D. CONDRA and DENNIS L. CONDRA, TRUSTEES, the payments of principal and interest thereon to be made as foll...

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On the Note of **ONE HUNDRED FORTY-EIGHT THOUSAND SEVENTY-SIX AND 92/100 ($148,076.92) DOLLARS** payable to **MATTIE CONDRA JACKSON** payments will be made as follows:

On the 15th day of October, 1983 the principal sum of **FORTY-TWO THOUSAND THREE HUNDRED SEVEN AND 70/100 ($42,307.70) DOLLARS;**

On the 15th day of October, 1984 the principal sum of **FORTY-TWO THOUSAND THREE HUNDRED SEVEN AND 70/100 ($42,307.70) DOLLARS,** together with interest computed at the rate of **ten (10%) per cent** per annum on the unpaid balance of said Note (except by agreement **FIFTEEN THOUSAND AND NO/100 ($15,000.00) DOLLARS** of the principal amount of the deferred payment of **ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 ($175,000.00) DOLLARS** will not bear interest) amounting to a total of **TWENTY-TWO THOUSAND EIGHT HUNDRED FORTY-SIX AND 16/100 ($22,846.16) DOLLARS:**

On the 15th day of October, 1985 the principal sum of **SIXTY-THREE THOUSAND FOUR HUNDRED SIXTY-ONE AND 52/100 ($63,461.52) DOLLARS** with interest computed to that date in the amount of **FIVE THOUSAND SEVENTY-SIX AND 92/100 ($5,076.92) DOLLARS.**

Payments on the Note in the amount of **TWENTY-SIX THOUSAND NINE HUNDRED TWENTY-THREE AND 08/100 ($26,923.08) DOLLARS** to **JOSEPH D. CONDRA AND DENNIS L. CONDRA, TRUSTEES** will be made in installments as follows:

On the 15th day of October, 1983 the principal sum of **SEVEN THOUSAND SIX HUNDRED NINETY-TWO AND 30/100 ($7,692.30) DOLLARS;**

On the 15th day of October, 1984 the principal sum of **SEVEN THOUSAND SIX HUNDRED NINETY-TWO AND 30/100 ($7,692.30) DOLLARS** with interest computed in the amount of **FOUR THOUSAND ONE HUNDRED FIFTY-THREE AND 84/100 ($4,153.84) DOLLARS;**

On the 15th day of October 1985 the principal sum of **ELEVEN THOUSAND FIVE HUNDRED THIRTY-EIGHT AND 48/100 ($11,538.48) DOLLARS** with interest to that date in the amount of **NINE HUNDRED TWENTY-THREE AND 08/100 ($923.08) DOLLARS.**

Should any installment of principal or interest not be paid when due such installment will bear interest from due date at the highest lawful rate.

The **GRANTORS** and **GRANTEES** agree in order to secure the payment of said Notes, principal and interest and the performance of any other obligations assumed by the **GRANTEES** in this Installment Deed, and reasonable attorney's fees in the event of default by the **GRANTEES** hereunder, a lien is expressly retained on the land herein conveyed and hereafter described,in consideration of all of which we the said **MATTIE CONDRA JACKSON and JOSEPH D. CONDRA and DENNIS L. CONDRA, as TRUSTEES** under the Trust hereinbefore mentioned, hereinafter called the **GRANTORS** have this day bargained and sold and do hereby transfer and convey unto **RUTH JACKSON FERRELL AND HUSBAND, W. OWEN FERRELL,** and to their heirs and assigns all of our right, title and interest in and to certain real estate in Davidson County, Tennessee described as follows:

> The **GRANTORS'** right, title and interest in and to a tract of 43.3 acres, which together comprises an one-third (1/3rd) undivided interest in said tract of 43.3 acres of land lying in the Fifth (5th) Civil District of Davidson County, Tennessee as shown on the Metropolitan Nashville and Davidson County, Tennessee Property Map as Map 175, Parcel 28, same being located at the intersection of Interstate 24 and Old Hickory Boulevard, bounded on the west by Interstate 24 and on the east by Old Hickory Boulevard, same to be described by metes and bounds upon making a survey thereof; and said 43.3 acres being a part of the property

conveyed to William Henry Jackson and wife, Mamie G. Jackson and Henry R. Burkitt and wife, Elizabeth G. Burkitt by deed recorded in Book 1586, Page 397, Register's Office for Davidson County, Tennessee, the share of Henry R. Burkitt and wife, Elizabeth G. Burkitt having been subsequently conveyed to William Henry Jackson and wife, Mamie G. Jackson by deed of record in Book 1970, Page 83, said Register's Office; and following the death of Mrs. Mamie G. Jackson he and the **GRANTOR, MATTIE CONDRA** having married and **MATTIE CONDRA JACKSON** having survived the death of William Henry Jackson and having become the owner of an one-third (1/3) share of the aforedescribed real estate by virtue of her dissent from the Will of William Henry Jackson, deceased and the taking by her of such share under Decree of the Probate Court for Davidson County, Tennessee entered May 9, 1979 in Minute Book 258, Page 807; and the said **MATTIE CONDRA JACKSON** having deeded an undivided two-thirteenths(2/13ths) interest in said undivided one-third (1/3rd) share to **JOSEPH D. CONDRA and DENNIS L. CONDRA, TRUSTEES** as hereinbefore set out.

The aforedescribed property is not improved.

TO HAVE AND TO HOLD said undivided interests in and to the said described 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 except for current Metropolitan Property Taxes. The State Inheritance and Federal Estate Taxes concerning which the **GRANTEES** are fully informed, are not liens on **GRANTORS'** shares.

AND NOW for the purpose of better and more effectually securing the payment of the said lien notes and rendering unnecessary Court proceedings for the enforcement of said lien in the event of the non-payment of said Notes or any installment thereof as they mature, as hereinafter provided, and for the consideration of **ONE DOLLAR ($1.00)** to us in hand paid, we the said **GRANTEES, RUTH JACKSON FERRELL AND HUSBAND, W. OWEN FERRELL** do hereby transfer and convey unto **J. C. DALE, 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 maintain liability insurance to protect said property and upon the construction of buildings or improvements to insure the same in a reliable fire insurance company or companies in an amount sufficient to protect the interest of the **GRANTORS** 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 owners and holders of said Notes as their interests may appear. We further agree to keep any improvements made 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 at the highest lawful rate. 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 installment 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 (30) 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 installments of said 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 (20) days' notice by three (3) publications in any newspaper daily or weekly published in Davidson County, Tennessee, to sell said undivided one-third (1/3rd) share of the described property hereby conveyed at the front door of the Courthouse in said County to the highest bidder for cash at public outcry, free from the equity of redemption, homestead, 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 owners or holders of said Notes may bid at any sale under this conveyance. We agree that the **TRUSTEE**, shall at any time after default in the payment of any one of said Notes or any installment thereof be entitled to collect and receive one-third (1/3rd) of the net rents or net income derived from said 43.3 acre tract pending such sale of said property, and shall only account for the net rents actually received by him. 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 fee 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, including reasonable attorney's fees.

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 either of said lien 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 said **TRUSTEE** shall be vested in said successor.

Said **TRUSTEE** will 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 14th day of October, 1982.

Mattie Condra Jackson
MATTIE CONDRA JACKSON

Joseph D. Condra Trustee
JOSEPH D. CONDRA, TRUSTEE

Dennis L. Condra Trustee
DENNIS L. CONDRA, TRUSTEE

Ruth Jackson Ferrell by W. Owen Ferrell Atty in Fact
RUTH JACKSON FERRELL

W. Owen Ferrell
W. OWEN FERRELL

STATE OF TENNESSEE
COUNTY OF DAVIDSON

BOOK 5951 PAGE 217

Personally appeared before me, Clara L. Ritter, a Notary Public in and for said County and State, the within named **MATTIE CONDRA JACKSON**, the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 15th day of October, 1982.

Clara L. Ritter
Notary Public

My Commission Expires:

Jan. 15, 1983

STATE OF Tennessee
COUNTY OF Davidson

Personally appeared before me, Judy M. Butler, a Notary Public in and for said County and State, the within named **JOSEPH D. CONDRA**, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 15th day of October, 1982.

Judy M. Butler
Notary Public

My Commission Expires:

3/30/85

STATE OF TENNESSEE
COUNTY OF Sumner

Personally appeared before me, Brenda L. Stribone, a Notary Public in and for said County and State, the within named **DENNIS L. CONDRA**, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Gallatin, Tennessee, this 14th day of October, 1982.

Brenda L. Stribone
Notary Public

My Commission Expires:

7-29-86

STATE OF
COUNTY OF

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named **RUTH JACKSON FERRELL AND HUSBAND, W. OWEN FERRELL**, 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 _____, _____, this _____ day of _____, 1982.

_____
Notary Public

My Commission Expires:

_____

OFFICIAL RECEIPT

STATE OF
COUNTY OF

BOOK 5951 PAGE 218

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared **JOSEPH DENNIS CONDRA** with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the true and lawful Attorney for his mother, **MATTIE CONDRA JACKSON** by virtue of Power of Attorney executed by her in her name as **MATTIE SHAFFER CONDRA JACKSON** on the _____ day of July, 1982, and that he as such Attorney being authorized so to do, executed the within Installment Deed for the purposes therein contained, by signing the name of **MATTIE CONDRA JACKSON** by himself as Attorney.

Witness my hand and seal at office in _____, this _____ day of _____, 1982.

_____
Notary Public

My Commission Expires:

_____

STATE OF Tennessee
COUNTY OF Davidson

Before me, Judy M. Butler, a Notary Public of the State and County aforesaid, personally appeared **W. OWEN FERRELL** with whom I am personally acquainted, and who, upon oath, acknowledged himself to be Attorney for his wife, **RUTH JACKSON FERRELL** by virtue of Power of Attorney executed by her on 15th October, 1982, and that he as such Attorney being authorized so to do, executed the within Installment Deed for the purposes therein contained, by signing the name of **RUTH JACKSON FERRELL** by himself as Attorney.

Witness my hand and seal at office in Nashville Tennessee, this 15th day of October, 1982.

Judy M Butler
Notary Public

My Commission Expires:

3/30/85

STATE OF Tennessee
COUNTY OF Davidson

Personally appeared before me, Judy M Butler, a Notary Public in and for said County and State, the within named **W. OWEN FERRELL**, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 15th day of October, 1982.

Judy M Butler
Notary Public

My Commission Expires:

3/30/85

IDENTIF. REFERENCE

H 12967

FELIX Z. WILSON II REGIS
DAVIDSON COUNTY, TN

OCT 18 10 25 AM '82

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

RECEIVED OF _____

FOR _____

BOOK 5951 PAGE 219

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
			225000.00- CO	
			175000.00- MO	
			585.00 CO TX	
			173.00 MO TX	
			.50 PRFEE	
			18.00 WDEED	
			CHECK	776.50-
			4506A10/16/82 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H 12967

IDENTIF. REFERENCE

OCT 18 10 25 AM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 905167