Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Nimrod R. McDade,Jr., et ux Walter B. McDade (NAME)	Same (NAME)	6DU-28300
4815 Trousdale Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	146-4-1.2 BOOK 6012 PAGE 246
Nashville, TN 37220 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of --One Hundred Fifty-six Thousand and 00/100 (156,000.00) ---------- *Dollars,* *of which* Twenty-five Thousand and 00/100 (25,000.00)---------- ---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* of One Hundred Thirty-one Thousand and 00/100 (131,000.00)---------- *Dollars,* Nimrod R. McDade, Jr. and wife, Verna V. McDade, and Walter B. McDade, unmarried, ha ve *executed* their joint promissory note of even date herewith, payable in 48 monthly installments of $1,307.88 each, with the 49th, and final, monthly installment being for the entire unpaid balance, principal and interest; first of said monthly payments shall be due on April 1, 1983, and on the like day of each succeeding 48 months until said note is paid in full, and payments as made shall be applied first to interest to date at the rate of 10½ per cent per annum, and balance to principal;

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, I, GEORGE A. HENDERSON, *have this day bargained and sold, and do hereby transfer and convey unto the said* NIMROD R. McDADE, JR., and wife, VERNA V. McDADE, and WALTER B. McDADE, unmarried, their *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Being a tract of land in the 6th Civil District of Davidson County, Tennessee, described according to a survey of Stanford and Associates, Inc., dated March 7, 1979, and described as follows:

BEGINNING at a point in the westerly margin of Trousdale Drive, 461.3 feet, more or less, north of the northeast corner of Lot 248, Crieve Hall Estates, Section 3, Plat Book 2133, Page 59; thence leaving Trousdale Drive, N 86° 07' 30" W 210.00 feet to a point; thence N 3° 52' 30" 125.00 feet tc a point; thence S 86° 07' 30" E. 210.00 feet to a point in the westerly margin of Trousdale Drive; thence with the margin of same, S 3° 52' 30" W 125.00 feet to the point of beginning.

Being the same property conveyed to George A. Henderson and Robert L. Moore by deed from Dorothy R. Norton Davenport, et vir, by deed of record in Book 5447, Page 383, said Register's Office. Said Robert L. Moore quitclaimed his interest therein to George A. Henderson by deed of record in Book 5586, Page 640, said Register's Office.

Taxes for 1983 to be pro rated and assumed by Grantee.

The note hereinabove described shall not be assumed by any third person without the written permission of Grantor.

Said parcel of real estate is improved by a mini-warehouse approximately 15 feet by 115 feet across the rear thereof. The land it occupies is presently leased to Barry E. Parker and D. Patton Bradley. Said lease will be assigned by Grantor to Grantee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 156,000.00

Subscribed and sworn to before me, this the 25th day of February, 19 83

Affiant

My commission expires 10-20-85 (Affix Seal)

Notary Public

If, however, said Parker and Bradley default in their purchase money payments to Grantor, and he is forced to retake possession of said mini-warehouse improvements, Grantees agree that Grantor can assume the obligations and responsibility of said Lease Agreement with Parker and Bradley, and on the same terms and conditions, said Lease Agreement being the one assigned by Grantor to Grantees.

Said parcel of real estate is further improved with a coinoperated car wash which Grantor has sold to Grantee Water B. McDade. Said Walter B. McDade is making purchase money payments to Grantor and holds a lease to the land occupied by said improvements, together with the right of ingress and egress.

BOOK 6012 PAGE 247

It is understood and agreed by and between the parties hereto, and particularly all three grantees, and without which this transaction would not have been consummated, that the failure of grantee Walter B. McDade to make the installment purchase money payments for said car wash shall constitute a default under the provisions of this installment deed as to all grantees, giving Grantor the right to proceed with foreclosure hereunder, notwithstanding that all payments for the purchase of said parcel of real estate may be current and up-to-date.

It is understood and agreed that after the consummation of this transaction Grantor will not be entitled to receive any further rental payments as a result of the location of said coin-operated car wash and Foto-Qwik kiosk on said parcel of real estate. Grantor will continue to have the right to collect his purchase money payments from Parker and Bradley for the mini-warehouse and from Walter B. McDade for the coin-operated car wash.

H 3 3 0 1 9
IDENTIF. REFERENCE
FEB 28 9 21 AM '83
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

unimproved ( )
This is improved (X) property, known as Trousdale Drive, Nashville, TN 37211
(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 Nimrod R. McDade, Jr. and wife, Verna V. McDade, and Walter B. McDade, their *(successors), heirs and assigns forever.* I *covenant that* I am *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 as hereinabove set out.

I *further covenant and bind* myself, my *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 installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Nimrod R. McDade, Jr. and wife, Verna V. McDade, and Walter B. McDade, unmarried, *hereinafter referred to as trustors, hereby transfer and convey unto* O. B. Hofstetter, 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 $insurable values, *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 due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any 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

OFFICIAL RECEIPT

by such ... 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.

BOOK 6012 PAGE 248

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 25th *day of* February, *19* 83

mail

THIS INSTRUMENT PREPARED BY:
Hofstetter & Hofstetter, Attorneys
Suite 500
Metropolitan Federal Tower
230 Fourth Avenue North
Nashville, TN 37219

George A. Henderson
Nimrod R. McDade
Verna V. McDade
Walter B McDade

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* George A. Henderson, Nimrod R. McDade, Jr. and wife, Verna V. McDade, and Walter B. McDade,

*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* 25th *day of* February, *19* 83

Eunice Miller *Notary Public*

Commission expires 10-20-85

OFFICIAL RECEIPT

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

RECEIVED OF_____

FOR_____

BOOK 6012 PAGE 249

CO -CONVEYANCE
MO -MORTGAGE
WD -WARRANTY DEED
TD -TRUST DEED

CC -CERTIFIED COPY
REL -RELEASE
UCC -UNIFORM COMMERCIAL CODE

MISC -MISCELLANEOUS
CO TX -STATE TAX CONVEY
MO TX -STATE TAX MORT
PRFEE -PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			156000.00- CO	
			131000.00- MO	
			405.60 CO TX	
			129.00 MO TX	
			.50 PRFEE	
			9.00 WDEED	
			CHECK 544.10-	
		9556A02/28/83	BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

IDENTIF. REFERENCE
FEB 28 9 21 AM '83
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

H 3 3 0 1 9

No. 931643