INSTALLMENT DEED

For and in Consideration of the sum of One hundred fifty thousand (150,000.00) no/100 Dollars, of which Forty thousand (40,000.00) no/100 Dollars, has been paid in cash by Parsottam J. Patel and wife, Harsha P. Patel the receipt of which is hereby acknowledged, and for the remainder One hundred ten thousand ($110,000.00) no/100 Dollars, the said Parsottam J. Patel and wife, Harsha P. Patel have executed their one promissory note of even date herewith payable as follows: $870.83 per month interest only on the unpaid principal sum at the rate of 9 1/2% per annum for a period of 120 consecutive months beginning 30 days from date of this deed. The sum of $40,000.00 is also to be paid when the 120th payment of $870.83 is made. The remaining $70,000.00 to be paid at the rate of $1269.18 per month including principal and interest at the rate of 9 1/2% per annum. The first payment is due on the 121st month and to continue for 71 consecutive monthly payments until paid in full.

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, We, J. T. Coles, Jr. and wife, Georgia L. Coles have this day bargained and sold, and do hereby transfer and convey unto the said Parsottam J. Patel and wife, Harsha P. Patel, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: A tract of land in the 2nd, formerly the 5th, Civil District of Davidson County, Tenn., described according to a survey made by Z. J. Wilkinson, Surveyor, May 22, 1954, as follows:

Beginning on the northeasterly margin of Murfreesboro Road at the southeast corner of a 10.82 acre tract conveyed to Leon M. Holman and wife, be deed from Frank Holman and wife, of record in book 2280, page 359, Register's Office for said County; thence with Holman's eastern boundary line as follows: north 50° east 224.4 feet, north 40° west 30.4 feet, north 43° 30' east 91.1 feet, north 31° east 191.3 feet, north 5° east 225.2 feet, south 80° east 106.2 feet; thence south 3° 35' west 964.3 feet to the northeasterly margin of Mufreesboro Road; thence with the same, north 46! 30' west 500 feet to the beginning, containing 4.38 acres, more or less.

Included in the above description but excluded therefrom that part of said property conveyed to the State of Tennessee by deed from Frank Holman, et al, of record in book 3906, page 1, Register's Office for said County, described as follows:

A strip of land extending from Survey Station 471+98 at the boundary line of the lands of L. M. Holman to Station 477+22 at the boundary line of the lands of Mrs. E. L. Palmer, 524 feet long, and bounded on the sides as follows:

On the northwest by L. M. Holman; on the southeast by Mrs. E. L. Palmer; on the southwest by the present right-of-way line of State Route No. 1 and on the northeast by a line northeast of, parallel to and 50 feet from the center line of the proposed Highway as staked out, containg 0.38 acres,more or less.

This is unimproved ( ) improved ( ) property, know as _____ (House Number) (Street) P. O. Address: (City or Town) (Zip Code)

SEE ATTACHED SHEETS

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Parsottam J. Patel and wife, Harsha P. Patel, 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.

We further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said real estate to said Parsottam J. Patel and wife, Harsha P. Patel and 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 Parsottam J. Patel and wife Harsha P. Patel

do hereby transfer and convey unto Mary R. White, 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 Parsottam J. Patel and wife, Harsha P. Patel

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 $ 110,000.00 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.

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 Parsottam J. Patel and wife, Harsha P. Patel 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 trust 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:

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 Parsottam J. Patel and /or Harsha P. Patel 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 Mary R. White, 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 J. T. Coles, Jr. and wife, Georgia L. Coles and Parsottam J. Patel and wife, Harsha P. Patel hereunto set our hands at Nashville, Tennessee, this the ~~23~~ 24th day of May 19 83

Georgia L. Coles and Georgia Cleghorn Coles being one and the same persons.

J T Coles, Jr.

Georgia L. Coles

Parsottam J. Patel 5/24/83

Harsha P. Patel

**STATE OF TENNESSEE**
**Davidson County**

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named J. T. Coles, Jr. and wife, Georgia L. Coles a/k/a Georgia Cleghorn Coles and Parsottam J. Patel and wife, Harsha P. Patel the bargainor, 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 ~~23rd~~ 24th day of May, 1983

Cassie E. Mrinka, Notary Public.

Commission Expires July 21, 1984

**STATE OF** _____

_____ **County.**

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the 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 }

BOOK 6082 PAGE 9

Before me, ....., a Notary Public of the State and County aforesaid, personally appeared .....,
with whom I personally acquainted, and who, upon oath, acknowledged ..... self to be .....
..... of the .....,
the within named bargainor, a corporation, and that ..... he as such .....,
being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by ..... self as .....

Witness my hand and seal, at office in .....,
this ..... day of ....., 19.....

....., Notary Public.

Commission expires .....

(over for additional acknowledgements)

45616.3

IDENTIF. REFERENCE

JUN 27 8 21 AM '83

FILED & RECORDED IN REGISTER
DAVIDSON COUNTY, TN

RUSH

INSTALLMENT DEED

FROM

TO

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

TORLEY CO. NASHVILLE

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Parsottam J. Patel etux (NAME) | same (NAME) | map149 |
| (STREET ADDRESS OR ROUTE NUMBER) | same (STREET ADDRESS) | parl14 |
| (CITY) (STATE) (P. O. ZIP) | same (CITY) (STATE) (ZIP) | |

THIS INSTRUMENT WAS PREPARED BY

Caesar E. Urrutia
3998 Apache Trail
Antioch, TN 37013

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 150,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 24th DAY OF May 19 83

Caesar E. Urrutia
Notary Public

MY COMMISSION EXPIRES: 7-24-86

(AFFIX SEAL)

From: J. T. Coles, Jr. and wife, Georgia L. Coles
To: Parsottam J. Patel and wife, Harsha P. Patel

Being the same property conveyed to J. T. Coles, Jr. and wife, Georgia L. Coles and Lola R. Cleghorn by deed from Frank Holman and wife Eula H. Holman, of record and Book 3402, page 638, Register's Office for Davidson County, Tennessee. The said Lola R. Cleghorn has since died and devised her interest to her daughter Georgia Cleghorn Coles by Will of record in Will Book 138, page 503, Probate Court for Davidson County, Tennessee.

1. A grace period for the payment of any monthly installment not exceeding 10 days is hereby granted. A charge of 5% will be made on any monthly payment after the 10 days. Holder of the note can accelerate the note after a 30 days default only.

2. In the event a portion of the property is sold, the owners and holder of the note will release the portion sold on condition that the net proceeds (not exceeding the unpaid principal sum) be applied to the unpaid balance. In such event the amount paid will reduce the interest payment accordingly and in proportion to the amount of said net proceeds payment.

3. The attached sheets constitute an inventory of the personal property to be conveyed with the real estate and is to remain with the property.

4. In the event of prepayment within three years from date of deed, a penalty of 2% on the unpaid principal sum will be paid to holder of note.

5. The business goodwill and right to use of the present business name. Seller agrees that immediately upon closing of the sale of this business, notice of the change of ownership will be furnished to all regular creditors of the business.

6. The use of the existing telephone number.

7. No leases.

8. All equipment and operating systems shall be in proper operating order as of the date of closing. For the purpose of satisfaction of this condition, Seller or Buyer, or their designated representatives, agree that they shall jointly conduct, immediately prior to closing, a walkthrough inspection of the property.

9. That Seller has received no citations for, nor is Seller aware of any outstanding violations of the zoning, building or fire codes in connection with the property. Should the Seller become aware of, or receive notice of any violations prior to the time of closing, Seller shall disclose such violations prior to closing.

10. That all taxes due in connection with said business have been paid, including, but not limited to, Federal Income Taxes, withholding and FICA, State Sales Taxes, real property taxes, and personal property taxes.

11. That all bills, accounts, or other obligations outstanding on behalf of the property being sold which havenot been disclosed to, and accepted by Buyer, have been paid, or will be paid as of the date of closing.

12. Insurance: The Seller will bear the risk of casualty or hazard loss to the property until closing and delivery of deed. In the event that the premises sold are completely or substantially destroyed by fire or other means prior to the date of closing, Buyer shall have the option to terminate this agreement, and receive the refund of earnest money paid. From and after the date of closing, Buyer shall assume the risk of casualty or hazard loss, and shall furnish adequate casualty insurance naming Seller as the second mortgagee. In addition, Buyer agrees to procure and maintain from and after the date of closing, an adequate policy of public liabil-

ity insurance, and to indemnify and hold Seller harmless from liability for injury or damage to the person or property of others which may be occasioned by Buyer's use and operation of the premises.

13. Taxes: All taxes accruing prior to the year of closing shall be paid by Seller. Property taxes, both real and personal, for the year of closing shall be prorated as of the date of closing between the parties. In the event that positive information of such taxes available information, and the parties mutually agree that when the tax amounts can be verified, they will be reprorated and that the party who owes additional funds will pay such funds promptly upon notice.

14. Title Evidence: Seller, at Seller's expense, will furnish Buyer a policy of owner's title insurance with coverage in the amount of the sales price. Said insurance will contain no exemptions which are unusual, or inconsistent with the use of the premises sold. In the event that title problems are disclosed, Seller shall have an additional period of 30 days within which to cure the problems. In the event that such problems arenot cured within the 30 day period, Buyer shall have the option of terminating this agreement and receiving refund of earnest money paid, or of accepting the property with the disclosed encumberance. Conveyance of the property shall be by general Installment Deed as to the real estate, and by Bill of Sale as to the personal property.

15. Possession and Closing: Buyer shall be entitled to the possession of the property with delivery of deed. Payment for rentals on the night prior to closing shall be the property of Seller, who shall perform the clean-up of rooms on the day of closing. Payment for rentals on the night of closing, and thereafter, shall be the property of Buyer. Closing shall take place on May 15, 1983. Buyer agrees to dispose of any and all property left by Seller that is not a part of this sale.

16. Default: In the event that Buyer shall default in the performance of this agreement, the earnest money paid herewith shall be forfeited as partial liquidated damages. In the event of default by either party, the other shall have the right to sue for damages and/or specific performance of this agreement.

17. Enforcement: In the event that either party shall file suit to enforce this agreement, the prevailing party shall be entitled to recover all costs of such enforcement, including a reasonable attorney's fee as determined by the Court. This provision shall apply to the enforcement of any portion of this contract which specifically, or by implication, survive the closing of the transaction.

# OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____ BOOK 6082 PAGE 12

| | | |
|---|---|---|
| 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 |
|---|---|---|---|---|
| | | | 150000.00- CO | |
| | | | 110000.00- MO | |
| | | | 390.00 CO TX | |
| | | | 108.00 MO TX | |
| | | | .50 PRFEE | |
| | | | 18.00 WDEED | |
| | | | CHECK 516.50- | |
| 7587A06/27/83 | | | BAL .00 | |

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H 5.6 I 6.3

IDENTIF. REFERENCE

JUN 27 8 21 AM '83

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 958779