B0443

INSTALLMENT DEED

BOOK 6110 PAGE 624

CARL L. TOMLIN and wife,
HAZEL C. TOMLIN

to

KIRAN J. PATEL and
SURYAKANT N. PATEL

This instrument prepared by:

Michael J. Philbin, Attorney
One Union Street, First & Union
Nashville, Tennessee 37201

ADDRESS NEW OWNER:	SEND TAX BILLS TO:	MAP-PARCEL-FIELD BOOK #		
Kiran J. Patel 2706 Dickerson Road Nashville, TN 37207	SAME	60-15 60-15	13 12	12DZ47880 12DZ47890

For Register's Use:

H 6 5 3 2 2

IDENTIF. REFERENCE

AUG 5 3 46 PM '83

FELIX A. ... REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $410,000.00.

AFFIANT

Sworn to and subscribed before me this 5th day of August, 1983.

NOTARY PUBLIC

My Commission Expires: 11-5-83

FOR AND IN CONSIDERATION of the sum of Four Hundred and Ten Thousand and NO/100ths ($410,000.00) Dollars of which sum One Hundred and Ten Thousand and NO/100ths ($110,000.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the Grantees have (1) assumed and agreed to pay a certain note dated March 29, 1978, in the present principal amount of One Hundred and Fifty Thousand and NO/100ths ($150,000.00) Dollars, payable to W.P.K. Company, a partnership consisting of Charles A. Wheeler, Jr., Miller G. Kimbrough, L.R. Kavanaugh and William A. Byrn, Jr., Executor for the Estate of Albert H. Phillips, which note is secured by a deed of trust of even date and recorded in Book 5266, Page 917; (2) and have executed a promissory note of even date herewith, in the principal amount of One Hundred and Fifty and NO/100ths ($150,000.00) Dollars, payable in accordance with the terms and conditions set forth therein, Carl L. Tomlin and wife, Hazel C. Tomlin, hereinafter called the Grantors, have this day bargained and sold and do hereby transfer and convey unto Kiran J. Patel and Suryakant N. Patel, hereinafter called Grantees, as tenants in common and to their heirs and assigns, certain real estate situated in Davidson County, Tennessee, and described as follows:

DESCRIPTION

Tract No. 1: Being part of Lots Nos. 3 and 9 and all of Lot No. 4 on the Plan of the Subdivision of the Len K. Hart Property, as of record in Book 421, Page 16, Register's Office for said County, as follows:

Beginning on the westerly margin of Dickerson Pike, as widened, at the northeast corner of the property conveyed to Clifton E. Minton and wife, by deed from Grady Minton, as of record in Book 3300, Page 245, said Register's Office; thence with said Minton's northern boundary line, westerly 66 feet to said Minton's northwest corner thence with said Minton's western boundary line, southerly 50 feet to a point in the line between Lots Nos. 2 and 3 on said Plan; thence with the line between said two lots, westerly 289 feet to a point in the eastern boundary line of Lot No. 9 on said Plan; thence westerly 100 feet to a point in the line between Lots Nos. 9 and 10 on said Plan thence with the line between said two lots northerly 200 feet; thence South 78 degrees East 455 feet to the westerly margin of Dickerson Pike; thence with the same, southerly 150 feet to the beginning.

Being the same property conveyed to Charles A. Wheeler, Jr., Miller G. Kimbrough, Albert H. Phillips, and L.R. Kavanaugh by deed from Hotel Properties, Inc. a Tennessee corporation, of record in Book 4003, Page 463, Register's Office for Davidson County, Tennessee.

Tract No. 2: Land in Davidson County, Tennessee, being part of Lot No. 3 on the Plan of the Subdivision of the Len K. Hart property, as of record in Book 421, Page 16, Register's Office for said County, described as follows:

Beginning at a point on the westerly margin of Dickerson Road as widened, the same being the common corner of Lots Nos. 2 and 3 in said Subdivision; thence westwardly with the dividing line between Lots Nos. 2 and 3, 66 feet to a point; thence northwardly and parallel with the westerly margin of Dickerson Road 50 feet to a point; thence eastwardly and parallel with the dividing line between Lots Nos. 2 and 3, 66 feet to a point in Dickerson Road as widened; thence southwardly with the westerly margin of Dickerson Road as widened 50 feet to the point of beginning.

Being the same property conveyed to Carl L. Tomlin and wife, Hazel C. Tomlin, by deed from Charles A. Wheeler, Jr., Miller G. Kimbrough, Albert H. Phillips and L.R. Kavanaugh of record in Book 5266, Page 912, R.O.D.C.

A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the balance of the consideration hereinabove recited, including any extensions, modifications or renewals thereof, together with principal, interest, attorneys fees and the costs of collection.

The Grantees may pre-pay the principal amounts outstanding on the notes in whole or in part subject to the terms and conditions set forth in the notes. The aforementioned deed of trust of record in Book 5266, Page 917, recites that the sum secured by that instrument may not be assumed by any subsequent purchaser without the consent of the holders of the note. The conveyance of the property which secures these sums do under that deed of trust or by contract or by any other means shall be deemed to be a breach of that trust and at the option of the noteholder, all sums due thereunder may at once become due and payable.

With respect to this instrument, however, it is expressly understood that the sum expressly secured by this installment deed shall be assumable without the approval of the Grantors. It is also expressly understood by the Grantees that a default in the payment of the first mortgage debt hereinabove referred to may be treated as a default in the payment of this second mortgage debt and that the holder of the second mortgage note is entitled, in his discretion, to advance payments to keep the first mortgage current and to add such advances to the amount due under the second mortgage note.

This is improved property known as 2706 Dickerson Road, Nashville, Tennessee, 37207.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, and their assigns forever. Grantors covenant that they are lawfully seized and possessed of said real estate in fee simple, have a good and lawful right to convey it, and that the same is unencumbered except for a first deed of trust of record in Book 5266, Page 917, R.O.D.C. and 1983 taxes which have been protated and subject to any applicable recorded easements and restrictions of record in the Register's Office.

Grantors further covenant and bind themselves and their successors and assigns, 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 lien note, and rendering unncessary court proceedings for the enforcement of said lien in the event of the non-payment of said note, as it matures, as hereinafter provided, and for the consideration of One Dollar ($1.00), to us in hand paid, the said Grantees herein, do hereby transfer and convey unto Percy Wilkins, 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. The 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 an amount equal to the full replacement cost of the improvements located on the aforesaid property as well as naming Grantors as loss payees and additional insureds thereon until the note herein secured is fully paid. Grantees further agree that proof of such insurance shall be furnished annually on or before July 1st and that such policy shall provide that the company will not cancel coverage without first giving adequate notice of such cancellation to Grantors. Grantees 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 on or before March 1st of each year with the proof of payment being furnished to Grantors; and in case Grantees fail to do so, then the said Trustee, or the lawful owner and holder of said notes, 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 at 10% per annum from the date of such payment. Grantors shall have the right to inspect the premises at reasonable times upon giving written notice to Grantees.

Now, if the said Grantees shall pay the note aforesaid when due, according to its 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 Grantees fail to pay the said note or part thereof, promptly at maturity or if Grantees fail to pay the taxes, keep up repairs or keep said

premises insured as herein provided; or if Grantees fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or the lawful owner or holder of said note, 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 note without notice, the remaining indebtedness hereby secured shall immediately become due and payable, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three (3) publications in any newspaper, daily or weekly, circulated in Davidson County, Tennessee, to sell said property 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, dower and all other exemptions of every kind which are 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 noteholder may bid at any sale under this conveyance. Grantees agree that the Trustee, may at any time, after default in the payment of said note, enter and take possession of said property, and shall only account for the net rents actually received by him. Grantees 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 a sale hereunder, the proceeds will be applied by the Trustee as follows:

First, 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 instituting or defending any litigation which may arise on account of the execution of this conveyance and the enforcement of said lien; also the expenses of any such litigation.

Second, to the payment of all taxes which may be unpaid on said premises.

Third, to the payment of the unpaid note herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth, the residue, if any, will be paid to the Grantees herein, or their 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 trust may be required, the lawful owner and holder of said lien 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 this trusteeship.

IN WITNESS WHEREOF, we, the said Grantors and Grantees have hereunto set our hands this the 5th day of August, 1983.

Carl L. Tomlin
CARL L. TOMLIN

Hazel C. Tomlin
HAZEL C. TOMLIN

KIRAN J. PATEL

SURYAKANT N. PATEL

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named, Carl L. Tomlin and wife, Hazel C. Tomlin and Kiran J. Patel and Suryakant N. Patel, 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 5th day of August, 1983.

NOTARY PUBLIC

My Commission Expires:

11-9-83

Ganga K. Patel, spouse of Kiran J. Patel, joins in this conveyance for the purpose of conveying in trust all of her right, title and interest in the aforesaid property.

Ganga K. Patel
GANGA K. PATEL

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named, Ganga K. Patel, 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 5th day of August, 1983.

NOTARY PUBLIC

MY COMMISSION EXPIRES: 11-9-83

OFFICIAL RECEIPT

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

RECEIVED OF_____

FOR_____

BOOK 6110 PAGE 629

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

4100[illegible].00- CO
1500[illegible].00- MO
1065.00 CO TX
146.00 MO TX
.50 PRFEE
15.00 MISC
CHECK 1209.50-

7719SEP/05/83 [illegible]

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H.G. 5322

IDENTIF. REFERENCE T

AUG 5 3 46 PM '83

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 969293