INSTALLMENT DEED

BOOK 6136 PAGE 250

For and in Consideration of the sum of Nineteen Thousand ($19,000.00) Dollars,

of which Two Thousand ($2,000.00) Dollars,

BOOK 6248 PAGE 172

has been paid in cash by McCormack Properties, a Tennessee General Partnership, the receipt of which is hereby acknowledged, and for the remainder Seventeen Thousand ($17,000.00) Dollars, the said McCormack Properties has

this day executed a note payable to Donald Gregory, due and payable on or before the 13th day of March, 1984;

all of said notes bearing ~~xxxxxxxxx~~ 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,

Donald Gregory, an unmarried person,

~~have~~ has this day bargained and sold, and do hereby transfer and convey unto the said McCormack Properties, its heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

See attached Exhibit "A"

H73473

IDENTIF. REFERENCE

SEP 14 1 31 PM '83

FELIX A. ... REGISTER
DAVIDSON COUNTY, TN

RUSH

RUSH

IDENTIF. REFERENCE

MAR 13 4 04 PM '84

FELIX A. ... REGISTER
DAVIDSON COUNTY, TN

I08441

This is improved (X) unimproved ( ) property, known as 1201 and 1203 Stainback Avenues, Nashville, TN
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

3697 03/13 15.8?- CHECK

7251 09/14-29.90- CHECK

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To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said McCormack Properties, a Tennessee partnership, its 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.

I further covenant and bind my heirs and representatives, to warrant and forever defend the title to said real estate to said McCormack Properties, 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 you in hand paid, I, the said McCormack Properties,

do hereby transfer and convey unto Charles E. Lee, 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.

I, the said McCormack Properties,

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 $17,000.00 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 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 xxxxxx, the said McCormack Properties 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 McCormack Properties representatives or assigns.

EXHIBIT "A"

Parcel No. 1: BOOK 6248 PAGE 174 BOOK 6136 PAGE 252

Being Lot 49 on the Plan of Sharpe and Horn's First Addition to East Nashville, as of record in Book 57, page 152, Register's Office for said County.

Said Lot 49 runs 50 feet on the easterly side of Stainback Avenue and runs back between parallel lines 153 feet to an alley.

Said conveyance is subject to a permanent easement in favor of Lot No. 50 on the Plan of Sharpe and Horn's First Addition to East Nashville, as of record in Book 57, page 152, Register's Office for said County. Said easement runs from the easterly side of Stainback Avenue along the original lot line for 109.9 feet, then north for 8.9 feet, and then south for 43.1 feet to the back line of Lot 49, at an alley.

Being the same property conveyed to Donald Gregory, by Trustee's Deed of record in Book 6136, page 244, Register's Office for Davidson County, Tennessee.

Parcel No. 2:

Being Lot No. 50 on the Plan of Sharpe and Horn's First Addition to East Nashville, as of record in Book 57, page 152, Register's Office for said County.

Said Lot 50 fronts 50 feet on the easterly side of Stainback Avenue and runs back between parallel lines, with the northerly margin of Richardson Avenue, formerly Scott Avenue, 153 feet to an alley. Said property contains a permanent easement granted by Lot No. 49 to Lot No. 50 on the Plan of Sharpe and Horn's First Addition to East Nashville, as of record in Book 57, page 152, Register's Office for said County. Said easement runs from the easterly side of Stainback Avenue along the original lot line for 109.9 feet, then north for 8.9 feet, and then south for 43.1 feet to the back line of Lot 49, to an alley.

Being the same property conveyed to Donald Gregory, by Trustee's Deed of record in Book 6136, page 244, Register's Office for Davidson County, Tennessee.

Grantor retains a Vendor's Lien in the above-described property in the amount of $17,000.00 plus interest, as evidenced by a note executed by the parties.

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 Charles E. Lee, Jr., 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.

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IN WITNESS WHEREOF, we, the said Donald Gregory and McCormack Properties re-recorded BOOK 6248 PAGE 175 hereunto set our hands at Nashville, Tennessee, this the 13 day of Sept. 1983

McCormack Properties, by

Leonard H. McCormack

Donald Gregory

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Leonard H. McCormack of McCormack Properties, and Donald Gregory,

the 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 13 day of September, 1983

Becky Bernfeld, Notary Public.

Commission Expires 10-20-85

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

Before me, BOOK 6248 PAGE 176, a Notary Public of the State and County aforesaid, personally appeared BOOK 6136 PAGE 254, 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)

INSTALLMENT DEED

FROM
Donald Gregory

TO
McCormack Properties

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
McCormack Properties (NAME)	McCormack Properties (NAME)	71-15
1203 Stainback Avenue 1201 Stainback Avenue (STREET ADDRESS OR ROUTE NUMBER)	1591 Cages Bend Road (STREET ADDRESS)	456 and 457
Nashville, Tennessee (CITY) (STATE) (P. O. ZIP)	Gallatin, Tennessee 37066 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

Charles F. Brown, Jr.
Attorney at Law
346 21st Avenue, North
Nashville, Tenn. 37203

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

$ 19,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 14 DAY OF September, 1983

Notary Public

MY COMMISSION EXPIRES: 10-20-85

(AFFIX SEAL)