Prepared by:

Installment Deed

Gail Pigg, Attorney
Suite 1401
One Commerce Place
Nashville, TN 37239

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Jerome Glaser	Same	Map 104-12
c/o Union Street Investments (NAME)	(NAME) &	104-11
Suite 522, 315 Union St (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 72 & 208
Nashville TN 37201 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

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FOR AND IN CONSIDERATION of the sum of Six Hundred Ninety Five Thousand and No/100 ($695,000.00)---------- *Dollars,*

of which One Hundred Forty Five thousand and No/100($145,000.00------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Five Hundred Fifty Thousand and No/100 ($550,000.00) ---------- *Dollars,*

Jerome Glaser, Norman Hasty and Turner P. Williams

have executed
their joint promissory note payable to Bailey Enterprises, Inc. bearing interest at 13% per annum and payable in equal monthly installments of $6,443.69, with the first payment due June 20, 1985 and the final payment, including all accrued interest and the entire principal balance, due May 20, 1990, and such other terms as are therein specified.

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, Bailey Enterprises, Inc.

have this day bargained and sold, and do hereby transfer and convey unto the said Jerome Glaser, Norman Hasty and Turner P. Williams

(successors), heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows:

Tract 1: Land in Davidson County, Tennessee, being the southerly part of Lot No. 10 on the Map of W. W. Dillon's Subdivision of Lots Nos. 1 and 2 in Geo. I. Waddey's Subdivision of the Baxter Lands, as of record in Book 332, page 115, Register's Office for said County.

Said part of Lot No. 10 fronts 50 feet on the northerly side of Portland Avenue, formerly Overall Street, and runs back between parallel lines 145 feet ot the southerly margin of a private alley.

Being the same property conveyed to Bailey Enterprises, Inc. by deed from Jean Bass Crawford, a widow of record in Book 6157, page 31, Register's Office for Davidson County, Tennessee.

Tract II: Land in Davidson County, Tennessee being the southerly part of Lot No. 11 on the Map of W. W. Dillon's Subdivision of Lots Nos. 1 and 2 in Geo. I. Waddey's Subdivision of the Baxter Lands, as of record in Book 332, page 115, Register's Office for said County.

Said part of Lot No. 11 fronts 50 feet on the northerly side of Portland Avenue, formerly Overall Street, and runs back between parallel lines, with the easterly margin of Calhoun Street, 145 feet, more or less, to the southerly margin of a private alley.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 695,000.00

Subscribed and sworn to before me, this the 21st day of May, 19 85

Affiant

My commission expires: 10-24-88 (Affix Seal)

Notary Public

Being the same property conveyed to Bailey Enterprises, Inc. by deed from Jean Bass Crawford, a widow, of record in Book 6157, page 31, Register's Office for Davidson County, Tennessee.

The property conveyed herewith is also known as Lots A(1), B(2) C(3), D(4), E(5), F(6), G(7), H(8), I(9), J(10), Portland Place Condominium as recorded in Master Deed and By-Laws of record in Book 6557, page 261, Register's Office for Davidson County, Tennessee.

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In the event the above property is sold, transferred, encumbered or conveyed without the written consent of the holders of the note secured by this instrument, the note shall become immediately due and payable.

Encompassed within the terms of this instrument and the note secured by this instrument is a note, and deed of trust securing same, payable to Williamson County Bank in the amount of $550,000.00. The terms of said note and deed of trust are incorporated herein by reference. Default in the terms of those documents shall also constitute a default in the terms of this Installment Deed.

Proof of insurance coverage as herein specified shall be furnished Bailey Enterprises Inc. no less frequently than annually and with any change in coverage amount.

This is improved (X) / unimproved ( ) property, known as ..... (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 Jerome Glaser, Norman Hasty and Turner P. Williams *(successors), 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 by 1985 taxes, Master Deed and By-Laws of record in Book 6557, page 261, et seq. Register's Office for Davidson County, Deed of Trust payable to Williamson County Bank as above specified.

we ourselves, our *further covenant and bind heirs and representatives, to warrant and forever defend the title to said real estate to said* Jerome Glaser, Norman Hasty and Turner P. Williams, their *(successors), heirs and assigns, against the lawful claims of all persons.* except as above set forth

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 Jerome Glaser, Norman Hasty and Turner P. Williams *hereinafter referred to as trustors, hereby transfer and convey unto* Gail Pigg, *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 $ 550,000.00 *, 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.* with the first loss payee being Williamson County Bank and Bailey Enterprises Inc. being second loss payee.

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

expenses of such appearance or proceedings, 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.

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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:

the statutory right of redemption is expressly waived

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 21st *day of* May, *19* 85

Bailey Enterprises, Inc.

By: M. Marshall L. Bailey

Jerome Glaser

Norman Hasty

Turner P. Williams

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ..., a Notary Public in and for said County and State, ...

the within named 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.....Tennessee, this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

2362

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STATE OF Tennessee }
COUNTY OF Davidson }

Personally appeared before me, Janny Suggs, *a Notary Public in and for said County and State,* Jerome Glaser, Norman Hasty and Turner P. Williams, *the within named bargainors, 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 Nashville, Tennessee, *this* 21st *day of* May, *19*85.

Janny Suggs *Notary Public*

Commission expires: 10-24-88

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

Witness my hand and seal, at office in Nashville, Tennessee, *this* 21st *day of* May, *19*85

Janny Suggs *Notary Public*

Commission expires 10-24-88

J 0 8 2 8 9

IDENTIF. REFERENCE

MAY 29 12 44 PM 1985

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

INSTALLMENT DEED

FROM
Bailey Enterprises, Inc.

TO
Jerome P. Glaser
Norman Hasty and
Turner P. Williams

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

Mer 0

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

RECEIVED OF _____

FOR _____

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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
			695000.00-	CAMT.
			550000.00-	MAMT.
			1807.00	CSTAX
			548.00	MSTAX
			.50	PRFEE
			12.00	WDEED
			CHECK	2367.50-
2362A	05/29/85		BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

J: 0 8 2 8 9

IDENTIF. REFERENCE

MAY 29 12 34 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 138939