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INSTALLMENT DEED Form No. WD - 4

FROM
RICHARD STELZER, ET AL

TO THIRD AND COMMERCE PROPERTIES, L.P.
A Delaware Limited Partnership

For draftsman's use

THIS INSTRUMENT PREPARED BY:

HARRIS A. GILBERT, ATTORNEY
13th Floor, Third National Bank Bldg.
Nashville, TN 37219

BOOK 6752 PAGE 590

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
THIRD AND COMMERCE PROPERTIES, L.P. (NAME)	/same (NAME)	93-6-2, Parcel J
530 Church Street, Ste. 202 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37219 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIFICATION REFERENCE

Dec 31 4 54 PM '85

REGISTER'S OFFICE, DAVIDSON COUNTY, TN

85430

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$~~420,000.00~~ -0- Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 31st DAY OF December, 1985.

Notary Public

MY COMMISSION EXPIRES: 1-18-87

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Four Hundred Twenty Thousand Dollars ($420,000.00) and no/ DOLLARS

of which $ 80,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed a promissory note in the amount of $340,000 secured by this First Installment Deed of Trust on the property to be superior to all other liens at eleven (11%) percent interest per annum, payable quarterly, amortized over thirty (30) years, with the entire balance due eighty-four (84) months from the date of the note. After twenty-four (24) months from the date of this deed of trust, the entire balance may be paid in full at any time without any penalty; however, not more than fifty (50%) percent of the remaining balance shall be prepaid in any one calendar year. The assumption of this promissory note because of sale or transfer of this property is subject to the Seller's approval which shall not be unreasonably withheld. Grantees shall be entitled to ten days' written notice in order to cure any default as provided by terms of said Note or any default above and said Note shall be nonrecourse as provided therein.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, We, Richard Stelzer, Elizabeth Stelzer, Jenita B. Jacobs, Pauline Franklin, Helen May Brouse Brown, Danelle W. Brown and First American National Bank, Trustee

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Third and Commerce Properties, L.P., a Delaware Limited Partnership,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Part of Lot No. 27 on the Original Plan of Nashville, not of record, and being described as follows:

Beginning on the Easterly margin of Third Avenue North (formerly College Street), at the Southwest corner of a part of said lot conveyed by James Woods individually and as Executor of Robert Woods, deceased, to J. M. Garnett and J. M. Singleton, by deed of record in Book 9, page 239, R.O.D.C., Tennessee; thence with the Easterly margin of said Avenue Southerly 50 feet 10 inches, more or less, to the Northerly margin of an alley; thence Easterly with the Northerly margin of said alley 104 feet, more or less, to the Westerly margin of another alley; thence with the Westerly margin of said alley Northerly 50 feet 10 inches, more or less, to the Southeast corner of said Garnett and Singleton's lot, thence Westerly with the southerly line of said lot 104 feet, more or less, to the beginning.

**Helen May Brouse Brown, Trustee, and First American National Bank, Trustee, execute this instrument solely in their fiduciary capacity as Co-Trustees of the Estate of Adolph Brown, Deceased.

This is (unimproved ( ) improved (X)) property, known as 168-70 Third Avenue, North, Nashville, TN 37201
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, 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, our heirs and representatives, 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 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 grantees herein do hereby transfer and convey unto Harris A. Gilbert 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 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 at least the sum of $ 340,000.00 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 interest 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 grantees, 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, the statutory right of redemption, homestead, dower, statutory or elective rights, 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 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 advise 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 the grantees herein, their heirs, 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 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 his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 30th day of DECEMBER 19 85. This Deed will be executed in multicopy by each Grantor and will have the same force and effect as if all had signed together.

Jenita B. Jacobs

DAVID AND COMMERCE PROPERTIES, L.P.
BY: Marshall I. Karr, General Partner
MARSHALL I. KARR, GENERAL PARTNER

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Suzanne C. Pugh, a Notary Public in and for said County and State, the within named MARSHALL I. KARR, ~~TRUSTEE~~ GENERAL PARTNER OF DAVID AND COMMERCE PROPERTIES, L. P., a DELAWARE LIMITED PARTNERSHIP the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained ON BEHALF OF SUCH PARTNERSHIP AS ITS GENERAL PARTNER.

Witness my hand and official seal at Nashville, Tennessee, this 31st day of DECEMBER, 1985.

Suzanne C. Pugh Notary Public

Commission expires 1-18-87

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), 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 _____

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STATE OF Kentucky)
COUNTY OF Jefferson)

Personally appeared before me, Cynthia M. Reid, a Notary Public in and for said County and State, the within named Anita B. Jacobs, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at 12:00 AM, this 30 day of December, 1985.

Cynthia M. Reid
NOTARY PUBLIC

COMMISSION EXPIRES: April 1, 1987

NOTARY PUBLIC

DUPLICATE
Tax paid on this 104200
In the amount of 38800
on instrument # 6542
recorded in Davidson
County Registers Office
D 12-31-85