BOOK 7020 PAGE 521

This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED**

Form No. WD-4

**FROM**

Jeffrey A. Smith, et al

**TO**

Herman F. Odum, et al

For draftsman's use

PREPARED BY:
Dewey Pedigo, Jr.
Attorney at Law
301 Stahlman Building
Nashville, Tennessee. 37201

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Herman Odum Et al (NAME) | Same (NAME) | 86 |
| Rt 10 Box 207 (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | Par. 20.00 |
| Lebanon Tn. 37087 (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

5 6 6 7 8 - IDENTIFICATION REFERENCE

Oct 27 11 34 AM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$120,000.00 · Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 23rd DAY OF Oct, 1986

Notary Public

MY COMMISSION EXPIRES: 11-20-89

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of One Hundred Twenty Thousand and no/100 ($120,000.00) DOLLARS

of which $ _____ 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 one note of even date in the principal amount of Ninety Thousand Dollars ($90,000.00) payable to the order of Jeffrey A. Smith, Odell Regg Binkley, John Matthew Binkley, A. J. Lunetta and Thomas J. Stanfield. Said note being payable in five (5) equal annual installments of Eighteen Thousand Dollars ($18,000.00) each, plus interest at the rate of 10% per annum on the unpaid principal balance. Said payments are first applied to interest and then to principal

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,

JEFFREY A. SMITH, ODELL REGG BINKLEY, JOHN MATTHEWS BINKLEY, A.J. LUNETTA AND THOMAS J. STANFIELD

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

HERMAN F. ODUM, JACK D. ODUM, PAUL R. ODUM AND HAMILTON CARTWRIGHT, JR.

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

(Being an undivided 16% interest in the property described on Exhibit "A" hereto attached.)

The property being conveyed herein is conveyed subject to the matters that appear on Exhibit "B" hereto attached.

unimproved (X)
is improved ( ) property, known as 4072 Central Pike, Hermitage, Tennessee
(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 represenatives, 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 Robert F. Doyle 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 $ _____ 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 provid..d, 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 23rd day of Oct 19 86.

John Matthews Binkley
Odell Regg Binkley
A. J. Lunetta
Thomas J. Stanfield
Herman F. Odum
Jack D. Odum
Paul R. Odum

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Odell Binkley Jr., a Notary Public in and for said County and State, the within named Jeffrey A. Smith, Odell Regg Binkley, John Matthews Binkley, A. J. Lunetta and Thomas J. Stanfield, Herman F. Odum, Jack D. Odum, Paul R. Odum and Hamilton Cartwright, Jr. the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), 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 day of Oct, 19 86.

Odell Binkley Jr. Notary Public at Large

Commission expires 11-30-88

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 _____

EXHIBIT "A"

Being two tracts of land in Davidson County, Tennessee, described as follows:

TRACT NO. 1

Land lying and being in the Fourth Civil District of Davidson County, Tennessee, described according to an original survey by Cummings & Binkley dated February 8, 1975. Corners installed and distances checked, by John D. McCormick, surveyor, dated February 23, 1986 and described as follows to-wit:

Beginning at an iron pin located in the southerly margin of Central Pike, said point being located at the northwest corner of the Thomas Frank Dies property described in Deed of record in Book 4439, page 289, Register's Office for Davidson County, Tennessee; thence South 6 deg. 04' West 675.58 feet to an iron pin; thence North 89 deg. 39' West 332.05 feet to a point; thence North 89 deg. 42' West 242.62 feet to an iron pin; thence North 2 deg. 26' 30" West 677.30 feet to an iron pin on the southerly margin of Central Pike; thence with said southerly margin in an easterly direction along a curve having a radius of 1006.24 feet a distance of 356.59 feet to a point; thence continuing with said margin South 83 deg. 56' East 323.00 feet to the point of beginning and containing 10.00 acres, more or less.

TRACT NO. II

Land lying and being in the Fourth Civil District of Davidson County, Tennessee, described according to an original survey by Cummings & Binkley dated February 8, 1975. Corners installed and distances checked by John D. McCormick, surveyor, dated February 23, 1986 and described as follows to-wit:

Beginning at an iron pin in the southerly margin of Central Pike, said point being located from the northwest corner of the Thomas Frank Dies property described in Deed of record in Book 4439, page 289, Register's Office for Davidson County, Tennessee, by the following calls; North 83 deg. 56' West 323.00 feet to a point; thence along a curve having a radius of 1006.24 feet a distance of 356.59 feet to the point of beginning; thence South 2 deg. 26' 30" East 677.30 feet to an iron pin; thence North 89 deg. 42' West 271.75 feet to an iron pin; thence North 2 deg. 26' West 611.39 feet to an iron pin in the southerly margin of Central Pike; thence with said margin in an easterly direction along a curve having a radius of 1076.74 feet a distance of 102.00 feet to a point; thence North 75 deg. 19' East 166.69 feet to a point; thence continuing with said margin along a curve having a radius of 1006.24 feet a distance of 8.00 feet to the point of beginning and containing 4.01 acres, more or less.

Being the same two tracts of land conveyed to Jeffrey A. Smith, an undivided 4% interest, Odell Regg Binkley, an undivided 4% interest, John Matthew Binkley, an undivided 4% interest, A.J. Lunetta, an undivided 2% interest and Thomas J. Stanfield, an undivided 2% interest by deed from Mid-South Caretakers of Tennessee, Inc. of record in Book 6868, page 862, Register's Office for said County.

EXHIBIT "B"



This conveyance is expressly subject to the following:

1. Lack of direct access to I-40, from the premises in question, such right of access having been granted to the State of Tennessee, by deed recorded in Book 3368, page 407.

2. Easement 30-Foot wide across premises for water and sewerage as set out in instrument of record in Book 3860, page 764, Register's Office for Davidson County, Tennessee

3. Easement for outdoor advertising signs granted T & R, Inc., of record in Book 3860, page 764, Register's Office for Davidson County, Tennessee.

4. Agreement for dedication of easement for sanitary sewers as set out in instrument from Thomas Frank Dies, et al, to Radnor Utility District of record in Book 4764, page 324, Register's Office for Davidson County, Tennessee.

5. Deed of Trust of record in Book 6868, page 862, Register's Office for said County, payable to Mid-South Caretakers of Tennessee, Inc.

6. Notice of Lis Pendens of record in Book 6927, page 876, Register's Office for said County. (TRACT II)

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

RECEIVED OF _____

FOR _____

BOOK 7020 PAGE 525

| | | |
|---|---|---|
| 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 |
|---|---|---|---|---|

120000.00- CAMT.
90000.00- MAMT.
336.00 CSTAX
88.00 MSTAX
.50 PRFEE
12.00 WDEED
CHECK 436.50-
8557A10/27/86 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

5667.8

IDENTIFICATION REFERENCE

Oct 27 11 34 AM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 04698