BOOK 7239 PAGE 157

# Installment Deed

Prepared By: Gail Piss
219 2nd Ave. N
Nashville, Tn. 37201
6426

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| R.L. Adler | Same | 10D-36865 (.67Ac.) |
| (NAME:) 1321 Dalemere Dr | (NAME:) | Map 33 #64 10D-36855 (17.72 Ac.) |
| (STREET ADDRESS OR ROUTE NUMBER) Nashville Tenn 37207 | (STREET ADDRESS) | Map 33 #65 |
| (CITY) (P. O. ZONE) (STATE) | (CITY) (ZONE) (STATE) | |

*FOR AND IN CONSIDERATION of the sum of* Four Hundred Twenty Four Thousand and 00/100 *Dollars,*

*of which* One Hundred Thousand ($100,000.00) *Dollars, has been paid in cash,*

*the receipt of which is hereby acknowledged, and for the remainder* Three Hundred Twenty Four Thousand ($324,000.00) *Dollars,*

R.L. Adler, Trustee, with full power to sell, transfer or convey without the joinder of any beneficiary *has executed* his promissory note of even date herewith, bearing interest as therein specified and payable as follows: $124,000.00 on or before one year from the date hereof, with the balance, plus interest, to be paid in 2 equal annual installments with the first payment due 2 years from the date hereof and the final payment on or before the expiration of three years from the date hereof.

2.6.8.3.6

IDENTIFICATION REFERENCE

MAY 18 11 35 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

*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,* Maurice Lincoln Santi, Le Ardland Santi and Floyd Thomas Santi

*have this day bargained and sold, and do hereby transfer and convey unto the said* R.L. Adler, Trustee, with full power to sell, transfer or convey without the joinder of any beneficiary his *(successors), heirs and assigns,*

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

Tract I

"All of that tract or parcel of land lying and being in the 11th, formerly the 19th Civil District of Davidson County, Tennessee, and more particularly described as follows:

Beginning at a point in the center of the Old Dickerson Pike at the intersection of the center line of said Old Dickerson Pike and the westerly margin of State Highway No. 11 (or the New Dickerson Road); thence with the westerly margin of said State Highway, north 26° 45' east 833.7 feet to the southern boundary line of the property conveyed to Kemper; thence with the southern boundary line of Kemper property north 84° 45' west 76.3 feet to the center of said Old Dickerson Road; thence with the center of said Old Dickerson Road, south 22° west 256.7 feet, south 20°, 45' west 270.8 feet and south 22° west 282.6 feet to the beginning, containing .67 of an acre, more or less.

Being the same property conveyed to Le A. Santi, Maurice L. Santi and Floyd T. Santi by deed from William A. Hinton of record in Book 5488, page 86, said Register's Office.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 424,000.00

Subscribed and sworn to before me, this the 15th day of May, 19 87

Affiant

My commission expires: 10/24/88

(Affix Seal)

Notary Public

Tract II

Land in the 10th, formerly the 22nd, Civil District of Davidson County, Tennessee, being part of Lot No. 3 on the plan of the subdivision of the real estate of Ann Parham, deceased, not of record, described according to a survey made by James A. Hamilton, Jr., Surveyor, May 3, 1948, as follows:

Beginning at a point on the westerly margin of the New Dickerson Pike at the intersection of the westerly margin of said New Dickerson Pike, and the center line of the Old Dickerson Pike, (abandoned); thence north 64° 54' west 164.19 feet to a point; thence north 86° 07' west 594.65 feet to a point; thence with an old fence, north 5° 29' east 838.91 feet to a point; thence south 85° 28' east 1021.21 feet to a point in the center of said Old Dickerson Pike; thence with the center of said Old Dickerson Pike, south 22° 21' west 937.44 feet to the beginning, containing 17.72 acres, more or less.

Being the same property conveyed to Maurice Lincoln Santi, Le Ardland Santi and Floyd Thomas Santi by will of Grace Theresa Curtis Santi of record in Book 5713, page 409, said Register's Office for Davidson County, Tennessee.

Land shall be released from the lien of this instrument as follows: After the first payment on the aforesaid note of $124,000.00, Grantors will release one-third of the acreage as selected by Grantee; provided, however, that no more than one-third percent of the road frontage of the land will be released, i.e., if the property consists of 1200 feet of road frontage, Grantors will release only 400 feet, said portion to be contiguous to the remaining land chosen for release. After the second payment on the note, Grantors will release one-half the remaining land as selected by Grantee; provided, however, that no more than one-half the remaining road frontage will be released. Upon payment of the final installment, Grantors will immediately execute and record a full release of the lien herein retained.

This is unimproved (X) improved ( ) 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* R.L. Adler, Trustee, with full power to sell, transfer or convey without the joinder of any beneficiary, his *(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 1987 taxes and Right of Way of Old Dickerson Road lying within the boundaries of the premises.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* R.L. Adler, Trustee, with full power to sell, transfer or convey without the joinder of any beneficiary, his *(successors), 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 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* R.L. Adler, Trustee, with full power to sell, transfer or convey without the joinder of any beneficiary, *hereinafter referred to as trustors, hereby transfer and convey unto* Michael T. Scott, *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* $50,000.00, *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.*

*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.*



*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:*

including the statutory right of redemption

*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* 15th *day of* May, *19*87

Maurice Lincoln Santi

Maurice Lincoln Santi

Le Ardland Santi

Le Ardland Santi

Floyd Thomas Santi

Floyd Thomas Santi

R.L. Adler

R.L. Adler

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

*Personally appeared before me,* [illegible] *a Notary Public in and for said County and State,* Maurice Lincoln Santi, Le Ardland Santi, Floyd Thomas Santi

*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* Nashville *Tennessee, this* 15th *day of* May, *19*87

[illegible]
*Notary Public*

NOTARY PUBLIC

*Commission expires* 10/24/88

STATE OF Tennessee }
COUNTY OF Davidson }

*Personally appeared before me,* Gail Pigg, *a Notary Public in and for said County and State,* R.L. Adler

*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* Nashville, Tennessee
*this* 15th *day of* May, *19* 87

Gail Pigg *Notary Public*

*Commission expires* 10/24/88

GAIL PIGG NOTARY PUBLIC AT LARGE

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, 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* .....

**INSTALLMENT DEED**

FROM
Maurice Lincoln Santi, et al

TO
R.L. Adler, Trustee

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

**OFFICIAL RECEIPT**

**FELIX Z. WILSON, II**

**REGISTER OF DAVIDSON COUNTY**
**NASHVILLE, TENNESSEE**

RECEIVED OF _____

FOR _____

BOOK 7239 PAGE 161

| | | |
|---|---|---|
| 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 |
|---|---|---|---|---|
| | | | 424000.00- | CAMT. |
| | | | 324000.00- | MAMT. |
| | | | 1187.20 | CSTAX |
| | | | 322.00 | MSTAX |
| | | | .50 | PRFEE |
| | | | 12.00 | WDEED |
| | | | CHECK | 1521.70- |
| 8302 | A | 05/18/87 | BAL | .00 |

**RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK**

26838

IDENTIFT REFERENCE

MAY 18 11 35 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

**No.** 82826