Installment Deed

BOOK 7276 PAGE 322

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO	MAP-PARCEL NUMBERS
Huey Gilreath H. Lane Palmer	Huey Gilreath H. Lane Palmer	Map 32
(NAME)	(NAME)	
1606 Hunter's Lane	1606 Hunter's Lane	Parcel 121
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37207	Nashville, TN 37207	10D 32992
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Eighty Thousand and No/100 ($80,000.00) *Dollars,*

of which Twenty Thousand and No/100 ($20,000.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Sixty Thousand and no/100 ($60,000.00) *Dollars,*

Huey Gilreath and H. Lane Palmer *have executed*

an installment deed note payable to the order of Action Enterprises, Inc. in the principal amount of $60,000.00, payable with interest in 180 consecutive monthly installments beginning on July 23, 1987, and containing a call provision that may be exercised on July 23, 1992 or July 23, 1997, all as provided in said note, said note also being referred to herein as a wrap-around installment deed note,

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, Action Enterprises, Inc., a corporation organized and existing under the laws of Tennessee, *have this day bargained and sold, and do hereby transfer and convey unto the said* Huey Gilreath, an undivided one-half (1/2) interest, and H. Lane Palmer, an undivided one-half (1/2) interest, as tenants in common, their *(successors), heirs and assigns,*

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

Said real estate is described on the EXHIBIT "A" that is attached hereto and said EXHIBIT "A" is incorporated herein by reference.

3921D

IDENTIFICATION REFERENCE

JUN 23 [illegible]

[illegible]

This instrument was prepared by:
Leroy J. Ellis III, Attorney at Law
306 Gay Street, Suite 200
Nashville, Tennessee 37201

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 80,000.00

Subscribed and sworn to before me, this the 23 day of June, 87

Affiant

My commission expires 3-15-88 (Affix Seal)

Notary Public

This installment deed is a wrap-around installment deed and the note secured hereby is a wrap-around installment deed note. This installment deed includes and is subject to the terms and conditions contained in the EXHIBIT "B" that is attached hereto, and said EXHIBIT "B" is incorporated herein by reference. As used in said EXHIBIT "B", "Trustors" refers to Huey Gilreath and H. Lane Palmer and their respective heirs, representatives and assigns, and "Holder" refers to Action Enterprises, Inc. and its successors, representatives and assigns.

unimproved ( )
This is improved (X) property, known as 1606 Hunter's Lane, Nashville, TN 37207
(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 Huey Gilreath and H. Lane Palmer, as tenants in common as above provided, their *(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 a deed of trust of record in Book 7267, page 665, Register's Office for Davidson County, Tennessee, and being referred to in EXHIBIT "B" to this installment deed, and by easement for water lines of record in Book 3309, page 261, said Register's Office.
Real estate taxes for 1987 are prorated and assumed by the purchasers herein.

Action Enterprises, Inc. *further covenant and binds* itself, its successors *heirs and representatives, to warrant and forever defend the title to said real estate to said* Huey Gilreath and H. Lane Palmer, their *(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 Huey Gilreath and H. Lane Palmer, *hereinafter referred to as trustors, hereby transfer and convey unto* Donald Gregory, *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 $75,000.00 *, 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.* and as provided in EXHIBIT "B" hereto.

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:

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 23rd *day of* June, *19* 87.

Action Enterprises, Inc.

By: Lowell M. Waller
President

Huey Gilreath

H. Lane Palmer

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the Undersigned, *a Notary Public in and for said County and State,* Huey Gilreath and H. Lane Palmer

the within named bargainor S, *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* 23 *day of* June, *19* 87

Kay A. Sea Spini *Notary Public*

Commission expires 7-17-88

STATE OF .....
COUNTY OF .....

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 ....., *this.....day of.....,* 19.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Kathy Quarles Uzelac, *a Notary Public of the State and County aforesaid, personally appeared* Lowell M. Wallace, *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* President, *of the* Action 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* himself *as* President.

Witness my hand and seal, at office in Nashville, Tennessee, *this* 23 *day of* June, 19 87

Kathy Quarles Uzelac *Notary Public*

Commission expires 3-11-91

KATHY QUARLES UZELAC NOTARY PUBLIC

INSTALLMENT DEED

FROM

TO

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

EXHIBIT "A"
TO INSTALLMENT DEED
FROM ACTION ENTERPRISES, INC.
TO HUEY GILREATH AND H. LANE PALMER

A tract of land situated in the Tenth Civil District of Davidson County, TN, being a portion of the Louis Suddath property as of record in Deed Book 2015, page 293, R.O.D.C., TN.

Beginning at a point in the north right-of-way of Hunters Lane, said point being approximately 200 feet east of the east right-of-way of Brick Church Pike, thence following the right-of-way of Hunters Lane along a curve to the right having a central angle of 01°50'47", a radius of 397.84 feet, a tangent length of 6.41 feet, a chord length of 12.82 feet, and an arc length of 12.82 feet to a point, thence N 82°07'20"W 156.09 feet to a point, thence with the right-of-way return, along a curve to the right having a central angle of 100°50'32", a radius of 25.00 feet, a tangent length of 30.24 feet, a chord length of 38.54 feet, and an arc length of 44.00 feet to a point in the east right-of-way of Brick Church Pike, thence with said right-of-way along a curve to the left, having a central angle of 11°42'53", a tangent length of 43.91 feet, a chord length of 87.36 feet, and an arc length of 87.51 feet to a point, thence N 07°00'00"E 90.12 feet to a point, thence leaving said right-of-way S 83°00'00"E 179.50 feet to a point, thence S 06°02'01"W 210.22 feet to the point of beginning.

Being the same property conveyed to Action Enterprises, Inc., by deed from Pearl Suddath et al., of record in Book 7267, page 661, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

TO INSTALLMENT DEED
FROM ACTION ENTERPRISES, INC.
TO HUEY GILREATH AND H. LANE PALMER

1. The Note secured hereby is a wrap-around installment deed note and the payment of said wrap-around installment deed note by Trustors is subject to the payment by the holder of said wrap-around installment deed note, "Holder", as same matures, of the notes or other obligations, "Prior Lien Notes", secured by the following-described prior liens, the "Prior Liens," all of which Prior Lien Notes and Prior Liens are sometimes herein collectively referred to as the "Underlying Indebtedness."

(a) "First Deed of Trust" to Louis W. Oliver, III, Trustee, of record in Book 7267, page 665, Register's Office for Davidson County, Tennessee, securing a promissory note payable to Pearl Suddath and having an original principal balance of $60,000.00, the "First Note."

2. (a) Trustors agree to comply with all of the terms and conditions of the Prior Liens and the Underlying Indebtedness other than with respect to the payment of principal and interest due under said Prior Lien Notes.

(b) In the event Trustors shall fail to comply with the terms, provisions and conditions of the Underlying Indebtedness so as to result in a default thereunder, other than with respect to payments of principal and interest due under the Prior Lien Notes, such failure on the part of Grantor shall constitute an Event of Default under this Wrap-Around Installment Deed.

3. (a) Holder agrees to pay to the holders of the Underlying Indebtedness the unpaid principal balance of said liens, together with all interest thereon accruing thereunder from the date hereof, as and when required by the terms of the Prior Lien Notes.

(b) All such payments provided to be paid by Holder, pursuant to the provisions of subparagraph (a) hereof, shall be made by Holder on or before the due dates provided for such payments as contained in the Prior Lien Notes.

(c) Notwithstanding the foregoing, Holder's obligation to make the respective payments of principal and interest as and when due under the Prior Lien Notes is conditioned upon Trustors not being in default under this Wrap-Around Installment Deed.

(d) Holder does not assume any of the obligations of Trustors under the Prior Liens except as hereinabove provided with respect to payments of principal and interest due under the Prior Lien Notes and then only to the extent of funds provided by payments made under the Wrap-Around Note hereby secured.

4. In the event the unpaid balance of the Underlying Indebtedness is reduced by the holder thereof applying insurance proceeds in reduction thereof or by prepayments made by Trustors as provided herein so that Holder's obligation hereunder to pay to the holders of the Underlying Indebtedness the unpaid principal balance thereof as hereinabove provided is similarly reduced, then, and in such event, Holder agrees that Trustors' obligation to pay the total Indebtedness to Holder hereunder shall be likewise reduced by an equivalent amount to be deducted from the remaining payments to be made by Trustors to Holder hereunder in the same order as the corresponding payments under the Underlying Indebtedness.

5. If Holder shall default in making any required payment of principal and/or interest under the Underlying Indebtedness at a time when Trustors shall not then be in default hereunder, Trustors shall have the right to advance the funds necessary to cure such default and all funds so advanced by Trustors, together with interest thereon at the rate of eleven and one-half percent (11.5%) per annum, shall be credited against the next installment(s) of interest and principal due under the Wrap-Around Note secured by this Wrap-Around Installment Deed.

6. Trustors and Holder agree to promptly send to the other copies of any notices received by them from the holders of the Underlying Indebtedness. In the event Holder shall default in the making of any payments on the Underlying Indebtedness, thereafter, for the balance of the term hereof, Trustors shall have the right to make all future payments, including, without limitation, payments of interest, principal, penalties, amounts required to be escrowed with the holders of the Underlying Indebtedness on account of taxes, insurance premiums and all other charges or impositions imposed under the Underlying Indebtedness, to the holders of the Underlying Indebtedness, directly, and to credit all such amounts so paid against payments of principal and interest required hereunder.

7. If Trustors shall pay the note secured hereby and interest, at the maturity of the same, and any and all sums that Holder may have paid under the authority or terms hereof, and nothing is owing under the provisions of this Wrap-Around Installment Deed, then this conveyance shall be null and void, and Holder shall release and/or secure the release hereof and of the Underlying Indebtedness.

8. Trustors do not assume the First Note secured by said First Deed of Trust of record in Book 7267, page 665, said Register's Office. Payment by Trustors to the holder of said First Note of any indebtedness due thereon shall not constitute an assumption of said note by Trustors.

9. The loss, if any, under the policy or policies of insurance required under this installment deed shall also be made payable to the trustee under said deed of trust of record in Book 7267, page 665, Register's Office for Davidson County, Tennessee, for the benefit of the lawful owner or holder of the indebtedness secured thereby, as his interest may appear.

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

RECEIVED OF _____

FOR _____

BOOK 7276 PAGE 329

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
			80000.00- CONT.	
			60000.00- MAINT.	
			224.00 CSTAX	
			56.00 MSTAX	
			.50 RECF	
			21.00 MISC	
			CHECK	303.50-
2475A06/23/87			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

39210

IDENTIFI REFERENCE

JUN 23 [illegible]

DAVIDSON COUNTY, TN

No. 96701