Bck 21

PREPARED BY:
Hunter Short, Attorney
323 Union Street
Nashville, TN 37201
(615) 255-7496

INSTALLMENT DEED

FROM: T & W Amusement Co., Inc.

BOOK 7444 PAGE 494

TO: Kay P. Williams

NEW OWNER:	SEND TAX BILLS TO:	MAP & PARCEL NO.
Kay P. Williams P.O. Box 8916 Nashville, TN 37207	Same	Map 82-08 Parcel Nos. 286, 287, 321 & 324

FOR AND IN CONSIDERATION OF the sum of TWO HUNDRED THOUSAND and NO/100 DOLLARS ($200,000.00) of which FIVE THOUSAND and NO/100 DOLLARS ($5,000.00) has been paid in cash by the grantee, hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said grantee has given her note of even date in the amount of ONE HUNDRED NINETY-FIVE THOUSAND and NO/100 DOLLARS ($195,000.00) payable to grantor, T & W AMUSEMENT CO., INC., as therein set out; reference is here made to said note for the terms and conditions thereof; 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. As part of the consideration hereunder, grantee hereby agrees that for 25 years from the date hereof, NATHAN WALL or his heirs or assigns shall have the exclusive right to operate all coin operated machines on the subject property. This provision shall bind the grantee, her heirs and assigns hereunder, and this obligation shall not terminate by payment of the indebtedness as described herein or by conveyance of the subject property.

T & W AMUSEMENT CO., INC., being the same as T & W AMUSEMENT COMPANY, a Tennessee Corporation, hereinafter called the grantor, has this day bargained and sold, and does hereby transfer and convey unto KAY P. WILLIAMS, herein called grantee, her heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

See attached Exhibit "A".

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto, belonging to the said grantee, her heirs and assigns forever. It covenant's that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered. Grantor is to pay 1987 real estate taxes.

It further covenants and binds itself, , its successors and assigns, to warrant and defend the title to the said real estate to said grantee, her 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 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 grantee, does hereby transfer and convey unto Hunter Short, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. I, the said grantee, 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 $150,000.00, 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. I further agree to keep the improvements on said

Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $195,000.00.

property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case I 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 I, the said grantee, 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 I 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; I 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 30 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, for his successor in trust, is hereby authorized and empowered, upon giving 20 days notice by 3 publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the courthouse in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, statutory right to redeem property as provided in T.C.A. 66-8-101, 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 conveyance. I 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. I 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:

First: 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.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to the grantee herein, her heirs, representatives or assigns.

In case of 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 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. *See below.

Whenever used, the singular number shall include the plural, the plural the singular, and 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 grantor and grantee, have hereunto set our hand this the 31st day of December, 1987.

Kay P. Williams

KAY P. WILLIAMS

James G. Williams

* James G. Williams, husband of the grantee, joins in this instrument for the purpose of subordinating any and all interest, if any, the said James G. Williams may have in said property as said husband, to the vendor's lien retained herein.

T & W AMUSEMENT CO., INC.

By: NATHAN WALL, President

STATE OF TENNESSEE

COUNTY OF DAVIDSON

*and JAMES G. WILLIAMS

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, KAY P. WILLIAMS,* the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this the 6th day of ~~December, 1987.~~ January, 1988.

Michelle House
Notary Public

My Commission Expires: 4-17-88

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned Notary Public in and for said County and State, NATHAN WALL, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the President of T & W AMUSEMENT CO., INC., the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said NATHAN WALL, as such President..

WITNESS my hand and official seal at Nashville, Tennessee, this the 6th day of ~~December, 1987.~~ January, 1988

Michelle House
Notary Public

My Commission Expires: 4-17-88

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $200,000.00.

Kay P. Williams
Affiant

Subscribed and sworn to before me, this the 6th day of ~~December, 1987.~~ January, 1988

Michelle House
Notary Public

My Commission Expires: 4-17-88

95876

IDENTIFICATION REFERENCE

Jan 6 2:15 PM 1988

DAVIDSON COUNTY, TN

EXHIBIT "A" - DESCRIPTION

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

TRACT I

Land in Davidson County, Tennessee, being Lots Nos. 13 and 14 on the Plan of J. W. Hart's Addition to East Nashville, as of record in Book 57, Page 129, Register's Office for said County.

According to the deeds said lot No. 13 fronts 50 feet on the westerly side of McFerrin Avenue and runs back between parallel lines 153 feet to an alley. Said plan does not show the dimensions of said lot.

SAID Lot No. 14 fronts 53 feet on the westerly side of McFerrin Ave., and runs back between parallel lines 153 feet to an alley. Including, but excluding therefrom, part of said lot No 14 conveyed to the Nashville Housing Authority by deed from Eugenia Almond Anthony et al, of record in Book 3708, page 27, Register's Office for said County, described as follows:

BEGINNING at a point, said point being the northeast corner of the above mentioned property; thence westerly along the southerly margin of proposed Cleveland Street a distance of 15 feet, more or less, to a point; thence southeasterly along a curve to the right having a radius of 20 feet, a distance of 22 feet, more or less, to a point; thence northerly along the westerly margin of McFerrin Avenue a distance of 15 feet, more or less.

TRACT II

Land in Davidson County, Tennessee, being parts of Lots Nos. 1 and 2, Block G on the Plan of Brown's Subdivision of Eastwood of record in Book 332, Page 63, Register's Office for Davidson County, Tennessee, and described according to an unrecorded survey of G. Barry Greer, and being Lot C on said survey described as follows:

Beginning at a point in the easterly margin of McFerrin Avenue 22 feet south of the southeasterly interesction of West Eastland Avenue, formerly Jackson Street, and McFerrin Avenue, said point being the southwest corner of that part of said Lots Nos. 1 and 2 of Block G of said subdivision conveyed to Clarence D. Scalf by deed of record in Book 1169, Page 115, said Register's Office; thence with Scalf's southerly line eastwardly and parallel with the southerly margin of Eastland Avenue 93 feet to a point in the dividng line between Lots nos. 2 and 3, Block G of said subdivsion, the westerly line of that part of Lot No. 3, Block G, conveyed to Clarence D. Scalf by deed of record in Book 1027, Page 626, said Register's Office; thence southerly with the dividing line between said Lots Nos. 2 and 3 of Block G of said subdivision and with Scalf's westerly line 84 feet to a point in said line being in the northerly line of that part of said Lots Nos. 1, 2 and 3, of Block G of said subdivision conveyed to Lillian D. Almond by deed of record in Book 1038, page 496, said Register's Office; thence westerly with Almond's northerly line 93 feet to a point in the easterly margin of McFerrin Avenue, Almond's northwest corner; thence northwardly with the easterly margin of McFerrin Avenue 84 feet to the point of beginning.

TRACT III

Land in Davidson County, Tennessee, being a part of Lots 1, 2 and 3 of Block "G" on the Plan of Eastwood Addition as of record in Book 332, Page 63, Register's Office for said County, and according to an unrecorded survey of G. Barry Greer, Associates, being Lot A on said survey and described as follows:

Beginning at a point on the easterly margin of McFerrin

Avenue, 210 feet southerly from West Eastland Avenue, the point of beginning, being the intersection of McFerrin Avenue and an alley; thence eastwardly with the margin of alley 143 feet; thence northwardly 50 feet; thence westerly 143 feet; thence northwardly along easterly margin of McFerrin Avenue to point of beginning.

TRACT IV

Land in Davidson County, Tennessee, being the northerly 22 feet of the easterly 43 feet of Lot No. 1 and the northerly 22 feet of Lot No. 2 of Block "G" on the Plan of Eastwood Addition, as of record in Book 332, Page 63, Register's Office for said County, and according to an unrecorded survey of G. Barry Greer and Associates and being Lot "D" on said survey.

Said Lots Nos. 1 and 2, being Lot D on Greer's survey, fronts 22 feet on the easterly side of McFerrin Avenue, and runs back between parrallel lines with the southerly side of Eastland Avenue, formerly Jackson Street, 93 feet to a dead line.

TRACT V

Lot No. 12, in J. W. Hart's addition to Nashville, a plan of which is of record in Book 57, Page 129, Register's Office, Davidson County, Tennessee.

Said Lot No. 12, fronts 50 feet on the westerly side of McFerrin Avenue, and runs back between parallel lines 153 feet to an alley, and being the lot conveyed to Rosa Cox by F. M. Bass and wife, Sadie D. Bass, by deed dated the 16th day of November, 1910, and recorded in Book No. 405, Page 215, said Register's Office, to which reference is here made.

TRACT VI

Being part of Lot No. 3 of Block G, on the plan of Eastwood Addition as of record in Book No. 332, page 63, Register's Office for said County, and according to an unrecorded survey of G. Barry Greer Associates and being Lot E on said survey. Beginning at the point on the southerly margin of Eastland Avenue, where Lots No. 3 and 4 adjoin, Lots D and E on Greer's survey; thence southwardly and with the line between Lots 3 and 4 (Lots D and E on Greer's survey) 106 feet to a point; thence westwardly and at right angles 50 feet; thence northwardly and at right angles 106 feet to the southerly margin of Eastland Avenue; thence eastwardly with the said margin of said Avenue 50 feet to the beginning.

TRACT VII

Land in Davidson County, Tennessee, being a part of Lots Nos. 1, 2 and 3, of Block "G", on the plan of Eastwood Addition as of record in Book 332, page 63 Regsiter's Office for Davidson County, Tennessee, and being Lot "B" on unrecorded survey of G. Barry Greer Associates described as follows:

Beginning at a point on the easterly margin of McFerrin Avenue, 160 feet southerly from the corner of West Eastland Avenue and McFerrin Avenue; thence eastwardly a distance of 143 feet, thence northwardly 54 feet, thence westerly 143 feet, thence northerly along easterly margin of McFerrin Avenue 54 feet to the point of beginning.

Tract I is being the same property conveyed to T & W Amusement Company, a Tennessee Corporation by deed of record in 4064, Page 472, Register's Office for Davidson County, Tennessee.

Tracts II, III, IV, V, VI, and VII being the same property conveyed to the grantor by deed of record in Book 4639, Pages 873, 875, 877, 879, 881, 883, Register's Office for said County.

3179 01/06 0101 03CHECK 768.50



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7444 PAGE 499

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TAX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TAX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL



RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

9 5 8 7 6

IDENTIFICATION REFERENCE

JAN 6 3 15 PM '88

REGISTER'S OFFICE
DAVIDSON COUNTY, TN

CAMT	200000.00
MAMT	195000.00
MOR TX	560.00
ERR	CO
MOR TX	560.00-
CON TX	560.00
MOR TX	193.00
PRFEE	0.50
WDEED	15.00
TOTAL	768.50
CHECK	768.50

No. 51206

01/06/88 01 15:19 0001 6179