GENCAP/FISK
CHARLOTTE PROPERTIES
BBSJR/jas
5/26/88-II

File

1736 05/27 0101 03CHECK 789.80

ADDRESS NEW OWNERS:	TAX RESPONSIBILITY:	MAP-PARCEL NOS.
Charlotte Properties, Inc. Suite 850, One Commerce Place Nashville, TN 37239 Attn: Barney D. Byrd	SAME	114-0-30.1 114-0-76 114-0-78
THIS INSTRUMENT PREPARED BY: WHITE & REASOR, 3305 WEST END AVENUE, NASHVILLE, TENNESSEE 37203		

INSTALLMENT DEED

For and in Consideration of the sum of Ten and No/100 ($10.00) Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, of which a portion has been paid in cash, and for the remainder, being One Hundred Sixty-Two Thousand Seven Hundred Twenty and No/100 ($162,720.00) Dollars, Charlotte Properties, Inc., a Tennessee corporation ("Grantee") has made and delivered to Hugh Raymond Fisk (generally known as Hugh Fisk) and wife, Mary Ann Fisk (individually and jointly "Grantors") that certain Non-Recourse Purchase Money Promissory Note of even date herewith, bearing interest at the rate of nine and one-half (9-1/2%) percent per annum, having a maturity date of May 26, 1995 ("Note"), and to secure the payment of the indebtedness evidenced by said Note, a lien is expressly retained on the land herein conveyed, Grantors have this day bargained and sold, and do hereby transfer and convey unto Grantee, its heirs and assigns, certain real estate in Davidson County, Tennessee, more particularly described as follows:

SEE EXHIBIT "A" WHICH IS ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

This is improved property, located on Charlotte Pike, Nashville, Tennessee 37205.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $218,960.00.

Andrew W. Byrd
Affiant

SUBSCRIBED AND SWORN to before me, this 26th day of May, 1988.

5-13-89
My Commission Expires

Barnett B. Sutton, Jr.
Notary Public

TO HAVE AND TO HOLD said real estate, with all appurtenances, estate, title and interests thereto belonging, to the said Grantee, its successors and assigns forever. Grantors covenant that they 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 for 1988 Davidson County real estate taxes, and that certain Easement of record in Book 787, page 80, Register's Office for said county.

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $162,720.00."

Grantors further covenant and bind themselves, their heirs and representatives, to warrant and forever defend the title to said real estate to said Grantee, its successors and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectually securing the payment of said Note, as hereinafter provided, the said Grantee does hereby transfer and convey unto Harold E. Collins, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

The said Grantee does 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 insurable value of the improvements until the Note 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 owners and holders of said Note, as their interests may appear.

Grantee further agrees to pay all taxes and assessments levied against said property, and to pay them when due; and in case it fails to do so, then the said Trustee, or the lawful owners and holders of said Note, or any of them, may do so, and charge and treat the sum or sums so expended as part of the indebtedness secured hereby, the same to bear interest from the date of such payment, at the rate stated in the Note.

Now, if Grantee shall pay the Note aforesaid when due, according to its terms, and pay taxes, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if Grantee fails to pay said Note or any part thereof, promptly at maturity; or if, Grantee fails to pay taxes, or keep said premises insured as herein provided; or if Grantee fails to reimburse the Trustee or lawful owners and holders of said Note for all sums so expended by said Trustee, or lawful owners and holders of said Note, within thirty (30) days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owners and holders of said Note, then past due and unpaid, all remaining sums due thereunder shall become due and payable at once, without notice, except as set forth below, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) 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, statutory rights 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 owners and holders of the Note may bid at any sale under this trust conveyance. Grantee agrees that the Trustee may, at any time after default in the payment of any one of said notes, not cured within any applicable grace period, enter and take possession of said property, and shall only account for the net rents actually received by him. Grantee further agrees 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, all reasonable attorney's fees for the enforcement of this lien, and all expenses of any related litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of the Note 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 Grantee, or such other party or parties as may be legally entitled thereto.

The lawful owners and holders of said Note are 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 Harold E. Collins, Trustee, shall be vested in said successor.

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.

Grantee shall have at least ten (10) days after receipt of notice of failure to pay any sums due hereunder or under the Note in a timely manner during which Grantee may cure such payment default. Grantee shall have at least thirty (30) days after receipt of notice of failure to perform any other covenant or obligation hereunder or under the Note within which Grantee may perform such covenant or obligation (a longer time shall be allowed if reasonably necessary). So long as Grantee cures any failure to make payment or perform obligations within the appropriate grace period, the owners and holders of the Note may not accelerate the Note or enforce other remedies provided by the Note or by this instrument.

The owners and holders of the Note shall release the lien of this instrument as to specific parcels of the real property herein conveyed in accordance with the following provisions. The parcels of property shall be released upon payments of principal due under the Note equal to the then outstanding principal balance of the Note divided by the number of acres of the property still encumbered by this instrument and multiplied by one hundred twenty-five (125%) percent for each acre released. Grantee shall designate the tracts to be released, with the approval of the owners and holders of the Note, not to be unreasonably withheld, provided only that the existing access to the remaining unreleased parcels of the property shall not be denied. If Grantee designates certain acreage to be released, and the owners and holders of the Note withhold consent to the release of such acreage (such consent is not to be unreasonably withheld), then Grantee shall have the right to have half of said acreage released (upon payment of the appropriate release fees) and the owners and holders of the Note shall have the right to designate the remaining acreage to be released (upon payment of the appropriate release fees), regardless of whether said acreage is buildable, provided that the aggregate of all acreage designated by the owners and holders of the Note must constitute one (1) undivided parcel. Sale or further encumbrance of the property, or any portion thereof, subject to the terms of this instrument is not restricted. Provided, however, that in the event any portion of the property is conveyed subject to the lien of this instrument for purposes other than the dedication of public rights-of-way, the Note, which is a non-recourse note, shall become fully recourse as to the Grantee and any parties assuming the Note.

The obligations of Grantee hereunder and under the Note shall be non-recourse in nature, and anything herein or in the Note to the contrary notwithstanding, Grantors agree for themselves, their heirs, and assigns, that (a) neither Grantee nor its successors or assigns shall be personally liable hereunder or on

the Note; (b) Grantee's obligation to pay the principal of the Note with interest thereon is set forth in the Note for the sole purpose of establishing existence of the non-recourse indebtedness represented thereby; and (c) in the event of default hereunder or under the Note, the owners and holders of the Note shall look for payment solely to the security of the property herein conveyed.

Grantors agree to release the lien of this instrument as to any portions of the property which are dedicated for purposes of public rights-of-way or utility lines upon payment of appropriate release fees, as stated above. The terms of this instrument shall inure to the benefit, and be binding upon, Grantors and Grantee, and their respective heirs, successors, and assigns.

IN WITNESS WHEREOF, we, the said Grantors and Grantee hereunto set their hands at Nashville, Tennessee, this the 26th day of May, 1988.

GRANTORS:

Hugh Raymond Fisk

Hugh Raymond Fisk, being one and the same as

Hugh Fisk

Hugh Fisk

Mary Ann Fisk

Mary Ann Fisk

GRANTEE:

CHARLOTTE PROPERTIES, INC.,
a Tennessee corporation

BY: Andrew W. Byck
ITS: Executive Vice President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Barrett B. Sutton Jr., a Notary Public for the State and County aforesaid, Hugh Raymond Fisk (also known as Hugh Fisk) with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 26th day of May, 1988.

Barrett B. Sutton Jr.
Notary Public

My commission expires:
5-13-89

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Barrett B. Sutton, Jr., a Notary Public for the State and County aforesaid, Mary Ann Fisk with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 26th day of May, 1988.

Barrett B. Sutton, Jr.
Notary Public

My commission expires:
5-13-89

STATE OF TENNESSEE
COUNTY OF Davidson

Personally appeared before me, Barrett B. Sutton, Jr., a Notary Public for the State and County aforesaid, Andrew W. Byrd, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Executive Vice-President of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand, at office, this 26th day of May, 1988.

Barrett B. Sutton, Jr.
Notary Public

My commission expires:
5-13-89

EXHIBIT "A"

LEGAL DESCRIPTION

Being a parcel of land in the Second Civil District of Nashville, Davidson County, Tennessee, being located on the northerly side of U.S. Highway 70N, one mile, more or less, westerly of Old Hickory Boulevard, being the property of Hugh Fisk, et. ux., of record in Book 3462, page 40, Book 2921, page 445, and Book 5926, page 751, and being more particularly described as follows:

BEGINNING at a point in the northerly margin of U.S. Highway 70N (Charlotte Pike), said point being 138 feet, more or less, easterly of a concrete right-of-way monument, and being the southwesterly corner of herein described property and the southeasterly corner of Fernie Rayburn of record in Book 4539, page 475, R.O.D.C.;

THENCE, leaving Charlotte Pike margin with said Rayburn's east line, N 01° 01' 27" E, 234.93 feet to a 60-inch Red Oak at the southwest corner of Carson Hazelwood of record in Book 6425, page 117, R.O.D.C.;

THENCE, with Hazelwood's southerly line, N 63° 31' 57" E, 222.38 feet to a point;

THENCE, N 76° 00' 47" E, 263.44 feet to a 60-inch Red Oak;

THENCE, N 13° 49' 26" W, 32.92 feet to an old snag;

THENCE, with Hazelwood's northerly line and a fence the following calls:

N 64° 55' 19" W, 168.54 feet to a point;
N 58° 34' 41" W, 151.06 feet to a point;
N 67° 17' 59" W, 42.79 feet to a point;
N 83° 05' 31" W, 32.75 feet to a point;
S 87° 36' 17" W, 61.50 feet to a point;
N 89° 38' 08" W, 162.18 feet to a point;
S 88° 18' 46" W, 119.45 feet to a point in the easterly boundary of Ralph E. Young of record in Book 5823, page 614, R.O.D.C.;

THENCE, with Young's east line and a fence with following calls:

N 25° 16' 36" W, 682.71 feet to a point;
N 23° 02' 41" W, 362.24 feet to a point;
N 26° 52' 21" W, 480.42 feet to a point in the centerline of Sullivan's Hollow Road;

THENCE, with said centerline the following calls:

N 58° 44' 23" E, 585.75 feet to a point;
N 49° 07' 08" E, 89.10 feet to a point;
N 44° 27' 21" E, 201.30 feet to a point;
N 68° 13' 37" E, 41.57 feet to the northwest corner of a cemetery of record in Book 518, page 536, R.O.D.C.

THENCE, with said cemetery, S 17° 24' 42" E, 106.34 feet to a corner post;

THENCE, S 78° 23' 29" E, 158.33 feet to a corner post in the westerly line of Julian P. Jordan, of record in Book 3279, page 357, R.O.D.C.;

THENCE, with said Jordan line, S 15° 40' 23" E, 479.50 feet to a point;

THENCE, S 75° 35' 24" E, 184.95 feet to a point;

THENCE, with a fence and Jordan's southerly line, N 77° 10' 32" E, 913.04 feet to a corner post;

THENCE, S 47° 26' 12" E, 217.29 feet to a corner post in the westerly line of B. B. Doubleday;

THENCE, S 3° 30' 34" W, 451.04 feet to a point in a fence;

THENCE, with said fence the following calls:

S 26° 27' 14" W, 75.62 feet to a point;
S 5° 23' 02" W, 55.03 feet to a point;
S 12° 02' 55" E, 116.62 feet to a point;
S 10° 51' 37" E, 211.23 feet to a pile of stones;
S 13° 21' 22" W, 306.54 feet to an old stump in the northerly line of Dorothy Scott of record in Book 4810, page 715, R.O.D.C.;

THENCE, with Scott's northerly line, S 69° 53' 53" W, 430.00 feet to a point;

THENCE, with Scott's westerly line, S 19° 36' 07" E, 245.54 feet to a point in the northerly margin of U.S. Highway 70N;

THENCE, with said northerly margin, the following calls:

S 81° 29' 26" W, 230.61 feet to a point;
S 8° 30' 34" E, 5.00 feet to a point;
S 81° 29' 26" W, 177.56 feet to a point;

With a curve to the left, 235.28 feet, said curve having a central angle of 11° 16' 17", a radius of 1,196.00 feet, and a chord of S 75° 51' 17" W, 234.90 feet;

N 19° 46' 51" W, 20.00 feet to a point;

With a curve to the left, 275.00 feet, said curve having a central angle of 12° 57' 27", a radius of 1,216.00 feet and a chord of S 63° 44' 25" W, 274.41 feet;

S 32° 44' 18" E, 20.00 feet to a point;

With a curve to the left, 162.39 feet, said curve having a central angle of 7° 46' 47", a radius of 1,196.00 feet, and a chord of S 53° 22' 19" W, 162.27 feet to the point of beginning.

Containing 3,150,056 square feet or 72.32 acres, more or less.

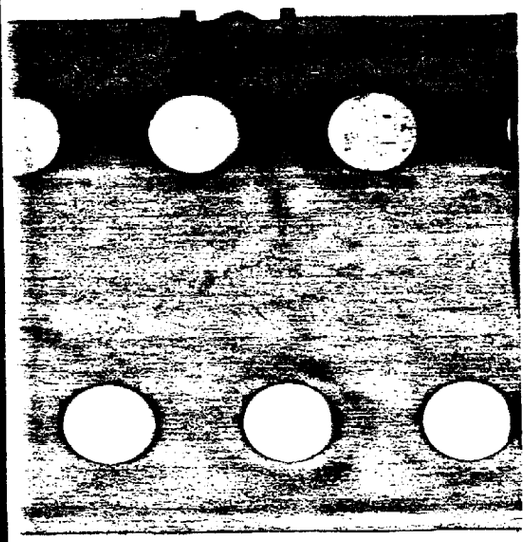
BEING a portion of the property conveyed to Hugh Fisk, also Hugh Raymond Fisk, and wife, Mary Ann Fisk, by deeds of record in Book 2921, page 445, and Book 3462, page 40, and in Decree of Chancery Court of record in Book 5926, page 751, all in the Office of the Register of Davidson County, Tennessee.

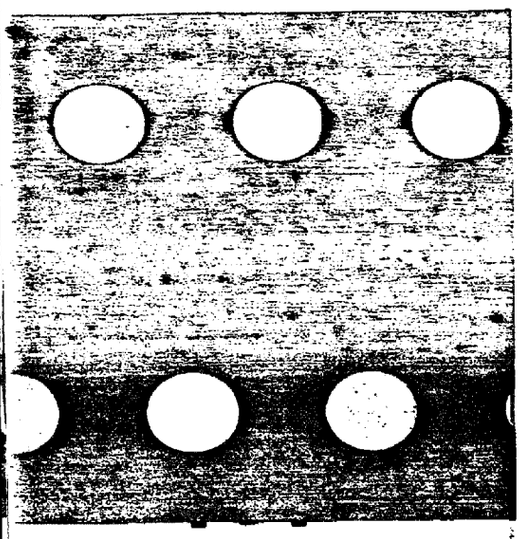
IDENTIFICATION REFERENCE

MAY 27 9 56 AM '98

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

3 4 4 7 0





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7555 PAGE 399

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

CAMT 216960.00
MAMT 162720.00
CON TX 607.60
MOR TX 160.70
PRFEE 0.50
WDEED 21.00
TOTAL 789.80
CHECK 789.80
BANK

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 05/27/88 01 07:56 0001 1733

34470

IDENTIFICATION REFERENCE

MAY 27 9 56 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 95874