FORM 1003

INSTALLMENT DEED

BOOK 4049 PAGE 991

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Bobby D. Bailey (NAME:)	1204 (NAME:)	Map 70-15
(STREET ADDRESS OR ROUTE NUMBER)	Jennings Street (STREET ADDRESS)	Par. 6
(CITY) (P. O. ZONE) (STATE)	Nashville Tenn (CITY) (ZONE) (STATE)	8DA MD

FOR AND IN CONSIDERATION OF the sum of $4,341.05/100

Four Thousand=Three=hundred forty=one and 05/100 DOLLARS

of which $ 200.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees

And the Grantees being Bobby D. Bailey and wife Jacqueline W. Bailey, and the said grantees, assume the payment of the orirnal note executed by Joel B .Dougla: and wife Mary Douglas, dated May 15th 1963 formerly in the sum of $4.900.00 dollars with interest at the rate of six percent per annum, which note has been paid down to $3,941.05 being the sum with its interest hereby assumed, which is due and payable to E.R.Rutherford in installments of FIFTY ($50.CO dollars per month which includes interest and principal monthly payments on the same. until paid.

And the said Bobby D. Bailey and wife Jacqueline W.Bailey,have this the 16th day of August 1966, executed their one joint principal promissory note, in the sum of $200.00 dollars, without any interest on same, due and payable to Joel B,Douglas and wife Mary Douglas, in installments of Ten ($10.00) dollars, per month, the First payment beginning August 23rd 1966, and continuing each and every week, thereafter until full payments shall be made, and this note in a second lien on the property hereinafter described, and this $200.00 dollar note shall be subject to the remainder note herein assumed

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.

We, Joel B.Douglas and wife Mary Douglas

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

~~Bobby D.Bailey and wife Jacqueline W. Bailey, their~~

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

Being the westerly 45 feet of Lots 13 and 14 on the Plan of the subdivision of Lot NO.37 in Owen's Buena Vista Lots , as of record in Plan Book 1, page 84,Chancery Court at Nashville Tennessee, and Book 57 page 26, Register's Office for Davidson County, Tennessee, described together as follows:

Beginning on the Northerly margin of Jennings Street, at a point 90 feet west of the westerly margin of Middle Street; thence with the Northerly margin of said Street Jennings Street westwardly 45 feet to the easterly margin of an alley; thence with said alley,Northwardly 97.2 feet; thence eastwardly 45 feet to a point 90 feet west of the westerly margin of Middle Street; thence southwardly 96 feet ,more or less, to the beginning.

This being the same real estate sold and conveyed by deed of E.R.Rutherfore,unmarried to Joel B.Douglas and wife Mary Douglas, on May the 15th 1963,see deed of record in Book 3830, page 457, Register's Office for Davidson County,Tennessee.

This instrument prepared by Fred K.Jones Real Estate Broker,Office 1410 Buchanan Street, Nashville Davidson County,Tennessee.

This is ( ) unimproved ( ) improved property, known as 1204 (House Number) Jennings Street (Street) Nashville (P. O. Address: City or Town) 37208 (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 representatives, 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 Edwin Douglas 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 $ 1,000.00 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. 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, 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. 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 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 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 16th day of August 19 66.

Joel B. Douglas and wife Mary Douglas

Bobby D. Bailey and wife Jacqueline W. Bailey

STATE OF Tennessee
COUNTY OF Davidson

Personally appeared before me, Fred K. Joiner, a Notary Public in and for said County and State, the within named Joel B. Douglas and wife Mary Douglas and Bobby D. Bailey and wife Jacqueline W. Bailey with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville this 16th day of August 1966.

Commission Expires Feb. 10th 1969. Fred K. Joiner Notary Public.

STATE OF
County

Before me, a Notary Public within and for the State and County aforesaid, personally appeared and with whom I am personally acquainted and who upon { his oath / their several oaths } acknowledged { himself / themselves } to be the and respectively of the the within named bargainor, a corporation, and that { he / they } as such and being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said as such and attesting the same by the said as such

WITNESS my hand and official seal at office at on this the day of 19

My commission expires Notary Public

STATE TAX $ 6.50
PROBATE
TOTAL $ 7.00

AUG 24 1966
R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

PAID AUG 24 1966

INSTALLMENT DEED

FROM Joel B. Douglas et ux

TO Bobby D. Bailey et ux

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

40926

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

AUG 24 9 28 AM '66
NOTED: BOOK 114 PAGE 717
RECORDING FEE $ 2.50
DEP. REG. M