Installment Deed

This Instrument Prepared By
DOBSON & JOHNSON, INC.
1109 Third National Bank Bldg.
Nashville, Tenn.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	
Mr. & Mrs. Paul David Logan	SAME	
(NAME:)	BOOK 4051 PAGE 682	
2946 McGavock Pike		Map 73-12
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee		Par 98
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of $29,500.00

TWENTY NINE THOUSAND FIVE HUNDRED AND NO/100 *Dollars,*

of which $5,000.00

FIVE THOUSAND AND NO/100 *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder

TWENTY FOUR THOUSAND FIVE HUNDRED AND NO/100 *Dollars,*

PAUL DAVID LOGAN AND WIFE, BONITA P. LOGAN *have executed*

ONE PROMISSORY NOTE OF EVEN DATE HEREWITH PAYABLE IN 12 MONTHLY INSTALLMENTS OF $157.87 PER MONTH INCLUDING INTEREST AT THE RATE OF SIX PER CENT (6%) PER ANNUM. SAID MONTHLY INSTALLMENT BEGINNING SEPTEMBER 1, 1966 AND MONTHLY THEREAFTER FOR TWELVE MONTHS EACH YEAR.; FOR A PERIOD OF 25 YEARS.

THE PRIVILEGE IS RESERVED TO PAY ADDITIONAL PRINCIPAL PAYMENTS AT ANY TIME WITHOUT PENALTY, AND ALSO OF PAYING THE FULL BALANCE AT ANY TIME WITHOUT PENALTY. THE PRIVILEGE IS ALSO RESERVED TO OMIT PAYMENTS UP TO 90 DAYS IN CASE OF EMERGENCY, SUCH AS ILLNESS, UNEMPLOYMENT OR ACCIDENT.

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,

James Merlin Sparkman and wife, Susie C. Sparkman

have this day bargained and sold, and do hereby transfer and convey unto the said

Paul David Logan and wife, Bonita P. Logan

their *(successors), heirs and assigns,*

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

Land in the 3rd Civil District of Davidson County, Tennessee, being Lot No. 19 on the Plan of Sunset View, not of record, described according to a survey made by J. W. Carrigan, Surveyor, October 25, 1945, as follows:

Beginning on the easterly margin of McGavock Pike at the corner of Lots Nos. 18 and 19 on said Plan; thence with the easterly margin of said Pike nowthwardly 100 feet to the corner of Lots Nos. 19 and 20; thence with the line between said lots Nos. 19 and 20; thence with the line between said Lots Nos. 19 and 20, eastwardly 425.3 feet to the top of a bluff to the low water mark of Cumberland River; thence with the low water mark of said River, southwardly 92.5 feet more or less to the corner of Lots Nos. 18 and 19; thence with the line between said lots 18 and 19 westwardly to the top of said bluff and continuing in the same direction 428.1 feet to the beginning.

Being the same property conveyed to James Merlin Sparkman and wife, Evelyn Christine Sparkman, by deed from Paul F. Taft and wife, as of record in Book 3935, page 408, said Register's Office. The said Evelyn Christine Sparkman having since died.

This is { unimproved / 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 Paul David Logan and wife, Bonita P. Logan *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 for 1966 taxes which have been prorated and will be paid by grantees when due.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Paul David Logan and wife, Bonita P. Logan *(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 Paul David Logan and wife, Bonita P. Logan *hereinafter referred to as trustors, hereby transfer and convey unto* William D. Castleman, *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 $24,500.00, *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

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 1st *day of* August, *19*66.

X James Merlin Sparkman
James Merlin Sparkman

X Susie C. Sparkman
Susie C. Sparkman

X Paul David Logan
Paul David Logan

X Bonita P. Logan
Bonita P. Logan

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Beverly Womble, *a Notary Public in and for said County and State,* James Merlin Sparkman and wife, Susie C. Sparkman and Paul David Logan and wife, Bonita P. Logan, *the within named bargainor S, 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, *Tennessee, this* 1st *day of* August, *19*66.

BEVERLY WOMBLE NOTARY PUBLIC DAVIDSON COUNTY, TENN. MY COMMISSION EXPIRES JUNE 18, 1968

Beverly Womble *Notary Public*

Commission expires 6-18-68

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, ...*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 corporatoin by .....self as.....,

Witness my hand and seal, at office in.....

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

.....*Notary Public*

Commission expires.....

STATE TAX $ 4.25
PROBATE .50
TOTAL $ 4.75
AUG 30 1966

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID AUG 30 1966

24 320.00

INSTALLMENT DEED

FROM

James Marlin Sparkman, et ux

TO

Paul David Logan, et ux

41613

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

AUG 30 10 10 AM '66

NOTED: BOOK 114 PAGE 748
RECORDING FEE $ 2.50
DEP. REG. 2.25

Compliments of

954218