FORM 1003

BOOK 4;) PAGE (

INSTALLMENT DEED

THIS INSTRUMENT WAS PREPARED BY
BOBBY C. CUNNINGHAM, ATTORNEY
508 STAHLMAN BUILDING
NASHVILLE, TENNESSEE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
J. Hugh Lovvorn, et ux	Guaranty Mortgage Company	Map 84-14
508 Stahlman Building (NAME)	316 Union Street (NAME:)	Par. 123
Nashville, Tennessee (STREET ADDRESS OR ROUTE NUMBER)	Nashville, Tennessee (STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	CW

FOR AND IN CONSIDERATION OF the sum of TEN THOUSAND FIVE HUNDRED NINETY-FIVE AND 33/100---- DOLLARS

of which $ 1.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have hereby executed their installment note of even date in the principal sum of TEN THOUSAND FIVE HUNDRED NINETY-FOUR AND 33/100 DOLLARS ($10,594.33) together with interest at the rate of SIX PERCENT (6%) per annum payable as follows: THE SUM OF SEVENTY-FIVE AND 90/100 DOLLARS ($75.90) on the tenth day of each month beginning November 10, 1967, said payments including principal and interest at the rate of SIX PERCENT per annum, until the entire principal balance is paid in full. In addition and simultaneously with the above mentioned monthly installments the makers of the note agree to pay one-twelfth of the annual hazard insurance premium and one-twelfth of the annual real estate taxes. It is understood and agreed that there is a prior encumbrance of record in the principal balance of $8,262.64 which amount is embraced within this indebtedness and which the holder of the note secured by this deed covenants and agrees to amortize out of the installments received on the note secured by this deed.

THIS IS IMPROVED PROPERTY KNOWN AS: 217 AMHERST DRIVE, NASHVILLE, TENNESSEE

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,

S. K. Grayson and wife, Frances E. Grayson

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

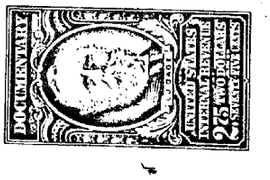
J. Hugh Lovvorn and wife, Judy E. Lovvorn

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

Land in Davidson County, Tennessee, being Lot No. 106 on the Plan of Walnut Grove, as of Record in Book 2133, page 87, Register's Office for Davidson County, Tennessee.

Said Lot No. 106 fronts 74 feet on the northeasterly side of Amherst Drive and runs back 155.7 feet on the northwesterly line and 155 feet on the southeasterly line, to a dead line, measuring 77.5 feet thereon.

Being the same property conveyed to S. K. Grayson and wife, Frances E. Grayson by deed from Howard Sewell Masey and wife, Helen J. Masey of record in Book 2639, page 489 Register's Office for Davidson County, Tennessee.



This is unimproved ( ) improved (X) property, known as 217 Amherst Drive (House Number) (Street) Nashville, Tennessee P. O. Address: (City or Town) (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 Bobby C. Cunningham 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 $ insurable value 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 3rd day of November 19 67.

S. K. Grayson
S. K. Grayson

J. Hugh Lovvorn
J. Hugh Lovvorn

Frances E. Grayson
Frances E. Grayson

Judy E. Lovvorn
Judy E. Lovvorn

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Bobby C. Cunningham, a Notary Public in and for said County and State, the within named S. K. Grayson, Frances E. Grayson, J. Hugh Lovvorn and Judy E. Lovvorn, the bargainors, 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 3rd day of November, 1967.

Commission Expires October 20, 1971

Bobby C Cunningham
Bobby C. Cunningham
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 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 $
PROBATE $
TOTAL $

DEC 27 1967
R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

INSTALLMENT DEED

FROM
S. K. Grayson and wife,

TO
Frances E. Grayson
J. Hugh Lovvorn and wife,
Judy E. Lovvorn

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

S. K. Grayson Box 10,515.33 2331.67

01107

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN.

DEC 27 3 55 PM '67
NOTE BOOK 118 PAGE 53
RECORDING FEE $ 3.00
DEP. REG.