FORM 1003

# INSTALLMENT DEED

BOOK 4265 PAGE 130

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Carolyn Phillips (NAME:) | Kimbrough-Kavanaugh & Associates (NAME:) | Map 59-14 |
| 3117 West Hamilton Road (STREET ADDRESS OR ROUTE NUMBER) | Parkway Towers (STREET ADDRESS) | 13D-01 |
| Nashville, Tennessee 37218 (CITY) (P. O. ZONE) (STATE) | Nashville, Tennessee 37219 (CITY) (ZONE) (STATE) | Par. 30-19665 |

FOR AND IN CONSIDERATION OF the sum of --------FOURTEEN THOUSAND NINE HUNDRED FIFTY---------- DOLLARS

of which $ 500.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee assumes and agrees to pay the balance due on a first mortgage note executed by Ray J. Kent and wife, Betty D. Kent, to Miller Kimbrough, Trustee, of record in Book 2941, page 311, RODC, Tennessee, the note being a FHA loan payable to Kimbrough-Kavanaugh & Assoc., FHA No. A 149303, and in addition thereto, the buyer, Carolyn Phillips, who has been joined by her husband John Phillips, has executed her two Promissory Notes of even date herewith, one in the amount of $300.00 payable to the order of Ray J. Kent and wife, Betty D. Kent, in the sum of $300.00 in three weekly installments of $100.00 each without interest, the first payment being due on the 2nd day of August, 1968, the 2nd installment being due on August 9, 1968, and the third and final installment being due on the 16th day of August, 1968. In addition, thereto, the buyer, who has been joined by her husband above named, has executed an Installment note in the sum of $5,005.26, payable to Ray J. Kent and wife, Betty D. Kent, in installments of $32.55 per month which includes both principal and interest from date, interest being at the rate of 6% per annum. The first installment falling due on the 1st day of September, 1968, and other payments on the first day of each month thereafter until principal and interest is fully paid. Payment is first applied to interest and balance to unpaid principal.

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,

Ray J. Kent and wife, Betty D. Kent

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

Carolyn Phillips

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

LAND in Davidson County, Tennessee, being Lot No. 273 on the Plan of Treppard Heights Section 3, of record in Book 2663, page 116, said Register's Office.

SAID Lot No. 273 fronts 75 feet on the southeasterly side of West Hamilton Avenue and runs back between lines measuring 282.1 feet on the northeasterly side and 292.4 feet on the southwesterly side to a dead line in the rear, on which it measures 76 feet, more or less.

Being the same property conveyed to Ray J. Kent and wife, Betty D. Kent, by deed from Homes by Gaines, Inc., of record in Book 2924, page 287, Register's Office for Davidson County, Tennessee.

Buyer assumes and agrees to pay the balance due on a first mortgage note secured by a Deed of Trust and executed by Ray J. Kent and wife, Betty D. Kent, to Miller Kimbrough, Trustee, of record in Book 2941, page 311, Register's Office for Davidson County, Tennessee

Sellers transfer to buyer the balance held in escrow by Kimbrough-Kavanaugh on the loan being assumed, being FHA No. A-149303.

This is unimproved ( ) improved (X) property, known as 3117 (House Number) West (Street) Hamilton Road P. O. Address: Nashville (City or Town) 37218 (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 seised 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 James A Carney 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 interest 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 24th day of July 19 68.

✓ Ray J. Kent — ✓ Carolyn Phillips
✓ Betty D. Kent

| | | | | |
|---|---|---|---|---|
| AUG 30 68 | CONV | 14,950.00 | | |
| AUG 30 68 | S'TAX | | A* | 38.74 |
| AUG 30 68 | MORT'G | *5,305.26 | | |
| AUG 30 68 | S'TAX | | A* | 3.30 |
| AUG 30 68 | PR'FEE | | A* | .50 |
| AUG 30 68 | W DEED | | A* | 3.00 * 45.54 |

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named Ray J. Kent, Betty D. Kent, and Carolyn Phillips the 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 this 24th day of July, 1968.

Commission Expires Feb 23, 1972 — J. T. Murphree, Notary Public.

STATE OF _____
_____ County

Before me, _____, a Notary Public in and for said
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 OF TENNESSEE )
COUNTY OF DAVIDSON )

I ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 14,950.00 JAMES A. CAREY

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 24 DAY OF July, 1968.

James A Carey — Notary Public
MY COMMISSION EXPIRES: 1/20/70

(AFFIX SEAL)

INSTALLMENT DEED

FROM
RAY J. KENT, ET UX

TO
CAROLYN PHILLIPS
3117 W. Hamilton Rd.
Nashville, Tn.

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

A 11440

IDENTIF. REFERENCE

AUG 30 3 19 PM '68

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TENN.

This instrument prepared by
James A. Carney, Atty.
731 Stahlman Building
Nashville, Tenn. 37201

Mail to