Installment Deed

BOOK 4354 PAGE 536

Prepared By: Stephen North, Attorney, Court Square Bldg., Nashville

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Stephen North (NAME:)	(NAME:)	Map 63
Hudson Rd (STREET ADDRESS OR ROUTE NUMBER)	Same (STREET ADDRESS)	Par. 59
Madison, Tenn. (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Pcl

FOR AND IN CONSIDERATION of the sum of Forty-five thousand and no/100 ($45,000.00) ---------- *Dollars, of which* Eleven thousand eighty-one and 77/100 ($11,081.77) ---------- ---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder,* the grantees have assumed and agree to pay the principal balance of $6,918.23 now due, plus ~~xxxxx~~ future interest, on a certain note in the original principal sum of $15,000.00, payable to the order of the Equitable Assurance ~~xxxxxxxxxxx~~ Society of the United States in monthly installments of $105.60 including interest, said note being secured by a deed of trust executed by E. C. Chance, and wife, Malinda Chance, to S. G. Robertson, Jr., Trustee of record in Book 2678, page 225, Register's Office of Davidson County, Tennessee, and for the remainder twenty-seven thousand and no/100 dollars, Stephen North and wife, Jo Ann North, the grantees have executed one note of even date herewith in the principal amount of $27,000.00, payable to the order of Ira L. North and wife, Avon Stephens North, providing for monthly payments of $173.98 including interest at 6% per annum.

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, Ira L. North and wife, Avon Stephens North

have this day bargained and sold, and do hereby transfer and convey unto the said Stephen North and wife, Jo Ann North, their ---------- *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Two tracts of land in Davidson County, Tennessee, described as follows:

Tract No. 1: Land in the 11th Civil District of Davidson County, Tennessee, described partly according to a survey made by H. Gee, surveyor, dated July 7, 1958, as follows:
Beginning at a point in the easterly margin of Hudson Road, the northwest corner of the B. W. Batey, Jr., property; thence with the easterly margin of Hudson Road, North 29 degrees 23 minutes West, 120 feet to a point; thence North 87 degrees 10 minutes East, 561.1 feet to a point; thence South 87 degrees 26 minutes East, 1,640.4 feet to a point in the westerly margin of Red Oak Drive; thence with the westerly margin of Red Oak Drive, 173.3 feet to a point in the northern boundary line of B. W. Batey, Jr.; thence North 86 degrees 55 minutes West 995.6 feet to a point; thence North 87 degrees 15 minutes West 1,775 feet to the point of beginning.
Being the same property conveyed to Ira L. North and wife, Avon Stephens North by deed from E. C. Chance and wife, Malinda Chance, of record in book 2859, page 207, Register's Office for said County.

Tract No. 2: Land in the 11th, formerly the 19th, Civil District of Davidson County, Tennessee, being Lot No. 1 on a survey made by H. Gee, October 30, 1956, and described according to said survey as follows:

Beginning at a 15-inch water maple on the Cumberland River at the northeast corner of the property conveyed to B. W. Batey, Jr. and wife, by deed from B. W. Batey and wife, of record in book 1019, page 429, Register's Office for said County; thence with said River, north 15 degrees 45 minutes west 191.4 feet; thence north 88 degrees 15 minutes west 600 feet to the easterly margin of a private road, called Red Oak Drive; thence with same south 15 degrees 45 minutes west 173.3 feet to said Batey's northern boundary line; thence with samd south 86 degrees 42 minutes east 605.4 feet to the beginning.
Being the same property conveyed to Ira L. North and wife, Avon Stephens North by deed from E. C. Chance and wife, Malinda Chance, of record in book 2859, page 275, Register's Office for said County.

All the right, title and interest of the Grantors in and to a certain agreement respecting ingress and egress, of record in Book 3536, page 441, Register's Office of Davidson County, Tennessee, is hereby conveyed and assigned to Grantees.

I hereby swear or affirm that the actual consideration or true value, for this transfer, whichever is greater, is $45000. Affiant Hudson North
Subscribed and sworn to before me this 1st day of Aug. 1979
Deputy Register Andrew Raggs Jr.

AUG-1	CONV	45,000.00			
AUG-1	MORT'G	27,000.00			
AUG-1	S'TAX		A*	117.00	
AUG-1	S'TAX		A*	25.00	
AUG-1	PR'FEE		A*	.50	
AUG-1	W'DEED		A*	4.50	* 147.00

This is unimproved ( ) improved (X) property, known as Hudson Road (House Number) (Street) Madison, Tennessee 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 Stephen North and wife, Jo Ann North, 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 1st mortgage set out above.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Stephen North and wife, Jo Ann North, their *(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 Stephen North and wife, JoAnn North, *hereinafter referred to as trustors, hereby transfer and convey unto* Jonathan Harwell, *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 $....., 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 property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

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 31st *day of* July, *19* 69

Ira L. North
Avon Stephens North
Stephen North
Jo Ann North

A 49425

IDENTIF. REFERENCE

AUG 1 10 07 AM '69

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Wanda Meguiar, *a Notary Public in and for said County and State,* Ira L. North, Avon Stephens North, Stepen North and Jo Ann North

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* 31st *day of* July, *19* 69.

Wanda Meguiar *Notary Public*

Commission expires July 24, 1972