FORM 1003

INSTALLMENT DEED

BOOK 4415 PAGE 485

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Charles O. Stuart, Sr., et ux	Same	Par. #27W-25895
(NAME:)	(NAME:)	Map 72-14
1517 E. Douglas Avenue	Same	Par. 237
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tenn. 37206	Same	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION OF the sum of $10,841.32
----- Ten Thousand, Eight Hundred, Forty One & 32/100th. -------- DOLLARS

of which $ 750.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees are to assume an unpaid balance of a lien note held by Maggie M. Sanders, in the original principal amount of $9,000.00, now reduced to $8,841.32, payable $86.01 monthly being principal and interest at 8% per annum. Next payment being due May 1, 1970.

For the remainder the purchasers are to execute one lien promissory note in the amount of $1250.00, payable to the Order of Gracie M. Brown, in monthly installments of $39.18 being both principal and interest at 8% per annum. First payment due May 22, 1970 in the amount of $39.18, and thereafter a like amount on the 22nd. day of each succeeding month. Said payments to be applied first to payment of interest and the remainder to be applied to the payment of the principal sum, until the entire amount, both principal and interest has been paid infull.

Privilege is reserved of paying any number of said monthly payments or this note maybe paid in full on any paying date by paying the interest due to date of payment.

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,

Gracie M. Brown and Ruth Imogene Campbell

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

Charles O. Stuart, Sr., and wife, Jeffrey D. Stuart

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

Being lot No. 69 on the Plan of Dr. E. T. Brown's Subdivision of lots 21 to 26, Brownsville Addition, as of record in book 332, page 91, Register's Office for said County.

Said lot fronts 50 feet on the north side of Douglas Avenue and runs back between parallel lines 170 feet to an alley.

Being the same property conveyed to Gracie M. Brown and Ruth Imogene Campbell, by deed from Maggie M. Sanders, of record in book 4368, page 307, Register's Office for said County.

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $10841.32. Affiant C. O. Hardaway

Subscribed and sworn to before me this 5th day of May 70

Deputy Register W. Williams

This is unimproved (X) improved ( ) property, known as 1517 E. Douglas Avenue, Nashville, Tenn. 37206
(House Number) (Street) 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, except as stated hereinabove and 1970 taxes, which have been prorated.
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 R. C. Vardell 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 22nd day of April 19 70.

Gracie M. Brown

Ruth I. Campbell

Charles O. Stuart, Sr.

Jeffrey D. Stuart

MAY-5P CONV 10,841.32
~~MAY-5P MORTG 9,000.00~~
MAY-5P S'TAX A* 28.08
~~MAY-5P [illegible] A* 7.00~~
MAY-5P PR'FEE A* .50
~~MAY-5P W'DEED A* 3.00~~ $31.58

STATE OF Tennessee
COUNTY OF Davidson

Personally appeared before me L. O. Hardaway a Notary Public in and for said County and State, the within named Gracie M. Brown & Charles O. Stuart, Sr., & wife, Jeffrey D. Stuart the bargainor, 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 4th day of May 1970

Commission Expires Oct. 23, 1971 L. O. Hardaway Notary Public.

STATE OF Michigan
COUNTY OF Oakland

Personally appeared before me Margaret H. Berar a Notary Public in and for said County and State, the within named Ruth Imogene Campbell Ruth I. Campbell the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Clawson, Michigan this 24th day of April 1970

Commission Expires January 15, 1973 Margaret H. Berar Notary Public.

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

INSTALLMENT DEED

FROM
Gracie M. Brown and

Ruth Imogene Campbell
TO
Charles O. Stuart, Sr., et ux

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

Deed prepared by:
L. O. Hardaway
120 South 11th. Street
Nashville, Tenn. 37206

A 76524

IDENTIF. REFERENCE

MAY 5 3 10 PM '70
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.