BOOK 4500 PAGE 401

This instrument prepared by
J. P. Davis
900 Broadway - Nashville, Tenn.

37215

FORM 1003

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of TWELVE THOUSAND NINE HUNDRED AND No/100 ---------- ----------($12,900.00)---------- DOLLARS

of which $ 4,900.00 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 executed and delivered to the grantors their promissory note of even date herewith in the principal amount of $8,000.00 bearing interest at the rate of 8% per annum on the unpaid balance of principal, said principal being payable in five equal annual installments of $1,600.00 each, beginning one year from date, and on or before each anniversary of this date until said principal sum and all accumulated interest thereon is paid in full. Said note may be prepaid without penalty.

Grantees agree that grantors may continue to use the property herein conveyed and the buildings thereon until said note is paid in full.

Map. 145-4
Pc Par. 23
Pw

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $ 12,900.00. Affiant James P. Loden

Subscribed and sworn to before me this 10th day of May 19 71

Deputy Register

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 expresely retained on the land herein conveyed,

We, J. P. Davis and wife, Evelyn A. Davis

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

James P. Loden and wife, Mary Jo Loden

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

Land in Davidson County, Tennessee, being a part of Lot No. 4 on the Map showing a Resubdivision of Part of Lot 16 and Home Lot of the Overton Lea Home Subdivision, as of record in Book 3842, page 245, Register's Office for Davidson County, Tennessee, and shown as Tract "A" on the unrecorded Boundary Survey thereof made by Parrish Ragan, Inc., dated December 3, 1970, and described as follows:

Beginning at the southeast corner of Lot No. 3 on said Map showing said Resubdivision, the same being the southwest corner of the J. M. Strayhorn Property; thence with the southerly line of the said Strayhorn Property, South 83 deg. 17' East, 291.10 feet to the original northeasterly corner of Lot No. 4, said point being in the westerly line of the W. T. Baker property; thence with the westerly line of the said Baker property, South 6 deg. 55' West, 386 feet to an old rock fence; thence with said fence, North 84 deg. 05' West, 287.51 feet to an iron stake by stone column; thence North 6 deg. 23' East, 390.0 feet to the point of beginning, containing 2.58 acres, more or less.

Being part of the property conveyed to J. P. Davis and wife, Evelyn A. Davis, by deed from Laura Lea Robertson, of record in Book 1133, page 572, Register's Office for Davidson County, Tennessee, and this conveyance is made subject to restrictive covenants in said deed.

The property herein conveyed shall benefit from the access easement to and from Tyne Boulevard over the existing roadway at the westerly line of said property.
Each party hereto shall have the first refusal before the other party may sell or convey said land, or any land adjacent thereto, to anyone outside such partys immediate family.

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 Ames Davis **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 $ ---------- until the notes herein assured 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 have 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 7th day of May 19 71.

J. P. Davis

James P. Loden

Evelyn A. Davis

Mary Jo Loden

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, [illegible], a Notary Public in and for said County and State, the within named J. P. Davis and wife, Evelyn A. Davis, and James P. Loden and wife, Mary Jo Loden 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, Tennessee this 7th day of May, 1971

Commission Expires May 1, 1974 [illegible], 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 _____, 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

MAY 10 '71 COUNTY TAX 12,900.00
MAY 10 '71 CITY TAX 51600.00
MAY 10 '71 STATE TAX A* 33.54
MAY 10 '71 CLERK FEE A* 6.00
MAY 10 '71 RECD FEE A* .50
MAY 10 '71 DEED TAX A* 3.00 * 43.04

INSTALLMENT DEED

FROM

J. P. Davis and wife,

Evelyn A. Davis

TO

James P. Loden and wife,

Mary Jo Loden

REGISTER'S OFFICE

STATE OF TENNESSEE
DAVIDSON COUNTY

Received for Record this 10 day of MAY A. D. 1971

at 1:08 o'clock P. M.,

Noted in Book 4500 Page 402

Recorded in Book 4144 Page 144

Recording Fee 3.50

IDENTIFICATION REFERENCE

County Register

By _____ Dept. Reg.

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