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Map. 30
Pla Par. 50

PW

INSTALLMENT DEED

For and in Consideration of the sum of Eighty Eight Hundred Fifty---------
----------($8,850.00)--------- Dollars,
of which Eighteen Hundred Fifty-----($1,850.00)------ Dollars,
has been paid in cash by Douglas Truman Spencer & wife, Judy Dianne Spencer
the receipt of which is hereby acknowledged, and for the remainder of Seven Thousand----
--------($7,000.00)-------- Dollars,
the said Douglas Truman Spencer & wife, Judy Dianne Spencer have executed and delivered their real estate installment lien note in said principal amount payable at the rate of $1,000.00 per year to principal beginning January 2, 1975 and a like sum of $1,000.00 to principal on the 2nd day of January of each succeeding year with interest at 6% per annum on the unpaid principal balance payable on the due dates of each payment to principal. Said note is payable to the order of Charles Ertola/

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, Vincent Ertola and wife, Sara Jane Ertola and Marie Ertola Armstrong have this day bargained and sold, and do hereby transfer and convey unto the said Douglas Truman Spencer & wife, Judy Dianne Spencer, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the old 24th Civil District of Davidson County, Tennessee, being a part of the property conveyed to Charles Ertola, now deceased, by partition deed of record in Book 305, page 119, Register's Office for Davidson County, Tennessee, described as follows:

Beginning at a point North 64° 30" East 543' from the southeast corner of the land conveyed to Vincent Ertola by deed of record in Book 2901, page 265, Register's Office for Davidson County, Tennessee; thence North 64° 30" East 858' to a point, the Southeast corner of the property conveyed in Book 305, page 119, said REgister's Office; thence North 1° 30" East 2330', more or less, to a point; thence South 88° 30" East 719' to a point; thence South 1° 00" West 2460' to the point of beginning, being 31½ acres, more or less.

Included in this transfer is an easement for ingress and egress along St. Lawrence Drive as extended to the west property line of the land herein conveyed. There is also granted to the grantees the right to use an old road across the adjoining property of grantors for use of grantees in getting to the north part of the property herein conveyed.

This instrument was prepared by J. B. Watson, Jr., Attorney, 1119 Stahlman Building, Nashville, Tennessee.

Mail tax statements to grantees at 5652 Clarksville Highway, Joelton, Tennessee 37080

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $8,850.00. Affiant Judy Dianne Spencer
Subscribed and sworn to before me this 30th day of Dec 1974
Deputy Register

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Douglas Truman Spencer & wife, Judy Dianne Spencer 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 said real estate to said Douglas Truman Spencer & wife, Judy Dianne Spencer, 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 Douglas Truman Spencer & wife, Judy Dianne Spencer

do hereby transfer and convey unto J. B. Watson, Jr., 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 Douglas Truman Spencer & wife, Judy Dianne Spencer

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 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 interst 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 Douglas Truman Spencer & wife, Judy Dianne Spencer 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; if 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 trust 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 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 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 Douglas Truman Spencer & wife, Judy Dianne Spencer 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 J. B. Watson, Jr., Trustee, shall be vested in said successor.

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 Vincent Ertola, Sara Jane Ertola, and Marie Ertola Armstrong and Douglas Truman Spencer and wife, Judy Dianne Spencer hereunto set our hands at Nashville, Tennessee, this the 23rd day of August 19 71

Vincent Ertola
Sarah J. Ertola
Marie Ertola Armstrong
Douglas Truman Spencer
Judy Dianne Spencer

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Grady Proctor, a Notary Public in and for said County and State, the within named Vincent Ertola, Sara Jane Ertola, Marie Ertola Armstrong, Douglas Truman Spencer and Judy Dianne Spencer

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 Joelton Tennessee, this 23 day of August, 19 71

Commission Expires Aug 4, 1973

Grady Proctor, Notary Public.

STATE OF _____

_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the bargainor____, with whom I am personally acquainted, and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at _____ this _____ day of _____, 19____

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE
Davidson County

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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 purposes 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
Vincent Ertola, et ux, et al

TO
Douglas Truman Spencer, et ux

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

B 28666

IDENTIF. REFERENCE

AUG 30 9 40 AM '71

FELIX Z. ROBINSON II REGISTER
DAVIDSON COUNTY, TENN.

JOHN YORLEY CO., NASHVILLE

AUG30 71	CONV	*8,850.00				
AUG30 71	MORT'G	*7,000.00				
AUG30 71	S TAX		A*	22.88		
AUG30 71	S TAX		A*	5.00		
AUG30 71	PUT FEE		A*	.50		
AUG30 71	W DEED		A*	8.00	*	36.38