Buyer: Lee E. Putman
1034 Stahlman Bldg.
Nashville, Tenn.

Tax Bill Same

Map 95-7
Pc 137

Mail to

INSTALLMENT DEED

BOOK 4541 PAGE 237

For and in Consideration of the sum of Twenty Thousand ($20,000.00)---------- Dollars, of which Thirty Five Hundred ($3500.00)---------- Dollars, has been paid in cash by Lee E. Putman and wife, Mary S. Putman the receipt of which is hereby acknowledged, and for the remainder Sixteen Thousand Five Hundred ($16,500.00)---------- Dollars, the said Lee E. Putman and wife, Mary S. Putman have executed an installment deed note in the principal sum of $16,500.00 payable to the order of S. K. Grayson and wife, Frances E. Grayson, bearing interest at the rate of 7½% per annum payable in equal monthly installments of $119.27 each, plus an additional sum monthly equal to 1/12 of the annual real estate taxes and hazard insurance premiums due, monthly payments to commence October 12, 1971. This conveyance is made subject to a Deed of Trust to Charles F. Lovell, Trustee, of record in Book 2935, page 513 R.O.D.C., Tennessee, securing Lovell and Malone Inc. a first mortgage note with a current balance of $9,487.79, payable in monthly installments of $85.50; subject to a second Deed of Trust to , Trustee, in the principal sum of $5,000.00 but including principal and interest in the total sum of $7400.00 payable to Home Federal Savings and Loan Association in monthly payments of $77.09, which is not assumed by the grantees and which grantors agree to pay in accordance with the terms thereof. The grantors subordinate the lien secured by this installment deed to the indebtedness hereinabove referred to.

Grantees herewith agree to pay a late charge equal to 5% of the amount of any payment or payments past due, if not paid on or before the due date.

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, S. K. Grayson and wife, Frances E. Grayson

have this day bargained and sold, and do hereby transfer and convey unto the said Lee E. Putman and wife, Mary S. Putman, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 2 on the Plan of Merry Oaks, Section IV, as of record in Book 2330, page 128, Register's Office for said County.

Said Lot No. 2 fronts 130.8 feet on the west side of Cloverdale Court, and runs back 196.4 feet on the south line, 195.8 feet on the north line, to a dead line and measures 165 feet.

Being the same property conveyed to S. K. Grayson and wife, Frances E. Grayson by deed from Donald Bryon Smith and wife, Dorothy Ann Smith, of record in Book 3283, page 485, Register's Office Davidson County, Tennessee.

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $20,000.00. Affiant Lee E Putman

Subscribed and sworn to before me this 30th day of Sept 1971

Deputy Register D. Stead

SEP30	CONV	20,000.00			
SEP30	MORT'G	16,500.00			
SEP30	ST'TAX		A*	52.00	
SEP30	ST'TAX		A*	14.50	
SEP30	PR'FEE		A*	.50	
SEP30	W'DEED		A*	8.00	* 75.00

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Lee E. Putman and wife, Mary S. Putman 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 and our heirs and representatives, to warrant and forever defend the title to said real estate to said Lee E. Putman and wife, Mary S. Putman 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 Lee E. Putman and wife, Mary S. Putman

do hereby transfer and convey unto E. 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 Lee E. Putman and wife, Mary S. Putman 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 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 Lee E. Putman and wife, Mary S. Putman 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 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 Lee E. Putman and wife, Mary S. Putman 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 hercin conveyed to E. A. Carney, 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 S. K. Grayson and wife, Frances E. Grayson and Lee E. Putman and wife, Mary S. Putman hereunto set our hands at Nashville, Tennessee, this the 24 day of September 1971

S. K. Grayson
S. K. Grayson

Frances E. Grayson
Frances E. Grayson

Lee E. Putman
Lee E. Putman

Mary S. Putman
Mary S. Putman

STATE OF TENNESSEE
Davidson County

Personally appeared before me, The undersigned, a Notary Public in and for said County and State, the within named S. K. Grayson, Frances E. Grayson, Lee E. Putman and Mary S. Putman

the bargainors, 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 24th day of September, 1971

M. L. Randell, Notary Public.

Commission Expires May 9, 1974

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

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

S. K. Grayson et ux

TO

Lee E. Putman et ux

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

B 32556

IDENTIF. REFERENCE

SEP 30 2 08 PM '71

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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

JOHN TERRY CO., NASHVILLE