~~MAIL TO~~: JOHNSON & EDWARDS, 600 Stahlman Bldg., Nashville, Tennessee 37201

prepared by

BOOK 4614 PAGE 179 17

INSTALLMENT DEED

$1683 pd

For and in Consideration of the sum of Eleven Thousand One Hundred Fifty and 00/100-------
----------($11,150.00)----------Dollars,
of which One Thousand and 00/100----------($1,000.00)----------Dollars,
has been paid in cash by James David Duncan and wife, Carmella Duncan
the receipt of which is hereby acknowledged, and for the remainder of Ten Thousand One Hundred
Fifty and 00/100----------($10,150.00)----------Dollars,
the said James David Duncan and wife, Carmella Duncan have
executed their two promissory notes of even date herewith, payable to the order of T. C. Jones and wife, Kathleen Jones, the first note being in the principal sum of $8,200.00 payable, with interest from date at the rate of 10% per annum, in consecutive monthly installments of $98.00 each with the first installment due one month after date, and the second note, in the amount of $1,950.00 due on or before five years after date, with interest from date at the rate of 7% per annum; and it being specifically understood and agreed that in the event of a sale hereunder by the Trustee hereinafter named, the proceeds from such sale, shall, after payment of costs, be used to satisfy in full the note (for $8,200.00) first described herein and any balance remaining shall be applied to the second note, said second note being inferior or subordinate to the first note described above; and the holder of the second note, if different from the holder of the first note, shall not, as long as the first note remains unpaid, have the right to call on the Trustee to foreclose nor shall the second note holder have the right to appoint substitute trustees;
as provided above
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, T. C. Jones and wife, Kathleen Jones
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have this day bargained and sold, and do hereby transfer and convey unto the said James David
Duncan and wife, Carmella Duncan, their heirs and assigns,
certain real estate in Davidson County, Tennessee, as follows:

Land in the 13th Civil District of Davidson County, Tennessee, described according to a survey made by Donald R. Carver, Surveyor, dated June 7, 1972, described as follows:

Beginning at a point in the westerly margin of Eaton's Creek Road said point being 223.7 feet from the northeast corner of the Holt property; thence south 39° 30' west 416.0 feet to a stake at fence post; thence south 39° 15' east 227.1 feet to a point; thence south 66° 50' east 88.5 feet to a post; thence south 71° 37' east 124.6 feet to a post; thence north 67° 18' east 54 feet to a point; thence northwest running along the center of a drain 200 feet more or less to the westerly margin of Eaton's creek road; thence with the westerly margin of said road north 29° 00' west 669.5 feet to the point of beginning, containing 5.2 acres, more or less.

Being the same property conveyed to W. O. Holt and wife, Cora Holt by deed from Donald C. Moss and wife, Minnie E. Moss, et al, of record in book 1635, page 485, Register's Office for said County, the said W. O. Holt having since died.

1972 taxes have been prorated and assumed by the Grantees, with Grantors part of the obligation being treated as a cash payment by the Grantees.

~~XXXXXXXXXX~~
This is improved (X) property, know as Eatons Creek Road, Nashville, Tennessee
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said James David Duncan and wife, Carmella Duncan, 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 James David Duncan and wife, Carmella Duncan, 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 James David Duncan and wife, Carmella Duncan

do hereby transfer and convey unto Richard Dance, 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 James David Duncan and wife, Carmella Duncan 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 $ 6,000.00 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 James David Duncan and wife, Carmella Duncan 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 James David Duncan and wife, Carmella Duncan, their 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 Richard Dance, 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 T. C. Jones and wife, Kathleen Jones and James David Duncan and wife, Carmella Duncan hereunto set our hands at Nashville, Tennessee, this the 27th day of June 19 72

T. C. Jones

Kathleen Jones

James David Duncan

Carmella Duncan

STATE OF TENNESSEE
Davidson County

Personally appeared before me, E. L. Edwards, a Notary Public in and for said County and State, the within named T. C. Jones and wife, Kathleen Jones and James David Duncan and wife, Carmella Duncan

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, Tennessee, this 27th day of June, 1972

Commission Expires 8-3-74

E. L. Edwards, Notary Public.

STATE OF _____

_____ **County.**

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

JUN28'72 CONV 11,150.00
JUN28'72 MORT'G 10,150.00
JUN28'72 ST'TAX A* 28.86
JUN28'72 ST'TAX A* 8.10
JUN28'72 PR'FEE A* .50
JUN28'72 W'DEED A* 12.00 * 49.46

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 _____