BOOK 4628 PAGE 587

103-5

60-61 pw

INSTALLMENT DEED

For and in Consideration of the sum of Twenty Five Thousand Two Hundred Five and 18/100---------- ($25,205.18)----------Dollars, of which Fifteen Thousand Two Hundred Five and 18/100-------($15,205.18)----------Dollars, has been paid in cash by Tom C. Allen and wife, Mary H. Allen the receipt of which is hereby acknowledged, and for the remainder Ten Thousand and No/100----------($10,000.00)----------Dollars, the said Tom C. Allen and wife, Mary H. Allen have executed a promissory note of even date, in the principal sum of $10,000.00, with interest at the rate of 7% per annum, payable to the order of Calvin E. Parker and wife, Gwendolyn Jackson Parker, in 5 annual installments of $2,000.00 each, plus interest at the rate of 7% per annum on the principal sum or so much as shall from time to time remain unpaid, with the first installment being due on the 10th day of August, 1973, and thereafter an installment of like amount on the 10th day of August of each succeeding year until the entire principal sum plus interest are paid in full. This note may be paid in full at any time without prepayment fee.

Tom C. Allen and wife, Mary H. Allen are to assume mortgage lien held by Home Federal Savings and Loan Association of record in Book 4461, page 434, Register's Office, Davidson County, Tennessee, in the approximate amount of $35,325.98 and current taxes (pro rata).

The promissory note set out above provides 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, Calvin E. Parker and wife, Gwendolyn Jackson Parker

have this day bargained and sold, and do hereby transfer and convey unto the said Tom C. Allen and wife, Mary H. Allen, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land In Davidson County, Tennessee described as follows:
Being Lot No. 295 and Reserved Parcel A on the Plan of Horton Heights, Section "H", as of record in Book 3600, page 100, Register's Office for Davidson County, Tennessee.
Said Lot No. 295 fronts 200 feet on the southerly side of Fleetwood Drive and runs back 232.5 feet on the east line and 348.4 feet on the west line to a rear line which measures 142 feet. Said Reserved Parcel A fronts 119.30 feet on the southerly side of Fleetwood Drive and runs back between lines on the easterly side 283.97 feet and on the westerly side 232.5 feet, said East and West line meeting at a concrete monument in the rear..

Being the same property conveyed to Calvin E. Parker and wife, Gwendolyn Jackson Parker, by deed from Thomas C. Summers, Trustee, of record in book 4410, page 471, Register's Office for Davidson County, Tennessee.

AUG 16 72	CONV	60,000.00			
AUG 16 72	MORT'G	10,000.00			
AUG 16 72	S'TAX		A*	156.00	
AUG 16 72	S'TAX		A*	8.00	
AUG 16 72	PR'FEE		A*	.50	
AUG 16 72	W'DEED		A*	12.00	* 176.50

This is unimproved ( ) improved ( ) property, know as _____ (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 Tom C. Allen and wife, Mary H. Allen, 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 for first mortgage lien held by Home Federal Savings and Loan Association set out above and any and all unpaid taxes (pro rata). We further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said real estate to said Tom C. Allen and wife, Mary H. Allen 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 in hand paid, I, the said Tom C. Allen and wife, Mary H. Allen do hereby transfer and convey unto David Herbert, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

I, the said Tom C. Allen and wife, Mary H. Allen 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 $ reasonable 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 interst may appear.

I 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 I 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 I, the said Tom C. Allen and wife, Mary H. Allen 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 I 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; I 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. I 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. I 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 Tom C. Allen and wife, Mary H. Allen, 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 David Herbert, 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 Calvin E. Parker and wife, Gwendolyn Jackson Parker and Tom C. Allen and wife, Mary H. Allen hereunto set our hands at Nashville, Tennessee, this the 10th day of August 1972

Calvin E. Parker

Gwendolyn Jackson Parker

X Tom C. Allen

X Mary H. Allen

STATE OF TENNESSEE
Davidson County

Personally appeared before me, James E. White, a Notary Public in and for said County and State, the within named Calvin E. Parker and wife, Gwendolyn Jackson Parker

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 10th day of August, 1972

James E. White, Notary Public

Commission Expires 8-18-75

STATE OF Tennessee
Knox **County.**

Personally appeared before me, The Undersigned Authority, a Notary Public in and for said County and State, the within named Tom C. Allen and wife, Mary H. Allen

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 10th day of August, 1972

Betty N. Loy, Notary Public.

Commission Expires April 5, 1975