BOOK 4653 PAGE 983

021455-1

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD-4

FROM

PHILHALL CORPORATION

TO

SCOTT E. MUHS, UNMARRIED AND

JEFFREY A. CARTER, UNMARRIED

For draftsman's use

This Instrument Was Prepared By
DENNEY, LACKEY, CHERNAU & CASTLEMAN
218 Third Avenue North
Nashville, Tennessee 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Scott E. Muhs et al (NAME)	Fidelity Federal Savings & Loan (NAME)	134-3-A
Townhouse #22 1000 Anderson Rd. (STREET ADDRESS OR ROUTE NUMBER)	226 3rd Avenue North (STREET ADDRESS)	P22
Nashville, Tenn. 37217 (CITY) (STATE) (P. O. ZIP)	Nashville, Tennessee 37201 (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIF. REFERENCE T

SEP 23 10 03 AM '74

FELIX Z. HILL, JR. REGISTER
DAVIDSON COUNTY, TENN.

C72037

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 31,000.00 Scott E. Muhs
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 17th DAY OF September 1974

Notary Public

MY COMMISSION EXPIRES: April 30, 1978

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of ($31,000.00) THIRTY ONE THOUSAND & NO/100 DOLLARS

of which $ 1,550.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees Scott E. Muhs and Jeffrey A. Carter, assume and agree to pay $24,800.00 owing to Fidelity Federal Savings & Loan Association on a note secured by deed of trust to Vaden Lackey, Jr., Trustee of record in Book _____, page _____, Register's Office for said County; and has executed a second mortgage promissory note of even date herewith in the principal sum of $4,650.00, payable to Philhall Corporation, in 360 monthly installments of $37.44 each, including interest at the rate of 9.00% per annum, beginning on the 1st day of October, 1974, with one payment of like amount due on the 1st day of each succeeding month until paid in full,

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 expressly retained on the land herein conveyed,

PHILHALL CORPORATION

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

SCOTT E. MUHS, UNMARRIED AND JEFFREY A. CARTER, UNMARRIED

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: A certain condominium apartment in Davidson County, Tennessee, being Townhouse No. 22, Building No. 4, in a Horizontal Property Regime located on the plat of Priest Lake Park Condominium Townhouses, Phase 1, as of record in Book 4460, page 88, Register's Office for said County, to which reference is here made.

Being part of the property conveyed to Philhall Corp. by deed from Randall Phillips, Trustee, of record in Book 4598, page 955, Register's Office for Davidson County, Tennessee, and by deed from Martin R. Schott, Trustee to Philhall Corp. of record in Book 4561, page 559, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to the provisions and requirements of the Tennessee Horizontal Property Act as set out in Sec. 64-2701 et seq. of the Tennessee Code Annotated; to the ByLaws for administration thereof; to easements, rights and interests in favor of other unit owners, and all sewer, water, electrical, telephone and other utility easements now or hereafter established over, through, or upon the land embracing the regime and buildings thereon, and including without limitation all conditions, covenants, restrictions, options, burdens, assessments and other undertakings contained in the Master Deed Establishing a Horizontal Property Regime with respect to Priest Lake Park Condominium Townhouses, of record in Book 4651, page 412, said Register's Office.

This is unimproved ( ) improved (X) property, known as Priest Lake Park Condominiums Townhouse #22, 1000 Anderson Rd., Nashville, Tennessee 37217
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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 Vaden Lackey, 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 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 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 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 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 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 17th day of September 19 74

Scott E. Muhs

Jeffrey A. Carter

PHILHALL CORPORATION

By: Randall Phillips
President

SEP 23 CONV 21,000.00
SEP 23 MORT'G +14,650.00
SEP 23 S'TAX A* 80.60
SEP 23 S'TAX A* 2.60
SEP 23 PR'FEE A* .50
SEP 23 W'DEED A* 5.00 A* 07.70

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me Mrs Joe L. Jenkins, a Notary Public in and for said County and State, the within named Scott E. Muhs, unmarried Jeffrey A. Carter unmarried

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 Nashville Tennessee, this 17th day of September, 19 74.

Mrs Joe L. Jenkins
Notary Public.

Commission expires April 30, 1978

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, Mrs Joe L. Jenkins, a Notary Public of the State and County aforesaid, personally appeared Randall Phillips, with whom I am personally acquainted, and who, upon oath, acknowledged him self to be President of the Philhall Corporation, the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as President.

Witness my hand and seal, at office in Nashville, Tennessee this 17th day of September, 19 74

Mrs Joe L. Jenkins
Notary Public.

Commission expires April 30, 1978