Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
James Edwin McFarland, et ux	same	
(NAME:)	(NAME:)	
5116 Regent Drive		P/O 161-8
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tn. 37220		10
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	KC

FOR AND IN CONSIDERATION of the sum of $100,000.00----------

----------ONE HUNDRED THOUSAND AND NO/100----------*Dollars,*

of which $25,000.00----------

----------TWENTY FIVE THOUSAND AND NO/100----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder $75,000.00----------

----------SEVENTY FIVE THOUSAND AND NO/100----------*Dollars,*

James Edwin McFarland and wife, Mildred Virginia McFarland

have executed

their joint promissory note of even date herewith payable either of the following ways:

1. in three (3) annual installments at $25,000.00 each, without penalty @ 7% interest (prorated) or,
2. over a period of ten (10) years at 7% interest, in annual installments of $7,500.00 each. Interest on unpaid balance during the ten (10) year period. First installment shall be due and payable October 18, 1975, with remaining installments due the same day of each succeeding year until paid in full.

Grantor will release 50% of property after $50,000.00 has been paid to grantor, said released property to be at grantee's discretion.

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed,

Jack E. Vaughan and Sam H. Vaughan, Jr.

have this day bargained and sold, and do hereby transfer and convey unto the said

James Edwin McFarland and wife, Mildred Virginia McFarland,

their (successors), heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows:

Being part of Lot 1 on the Map of Street Estate, of record in Minute Book H, page 601, of the County Court Clerk's Office, and being shown as a tract marked "Mrs. Frances E. Vaughan" on the Plan of Kingswood Park, as of record in Book 2900, page 70, Register's Office for said County, and described according to a survey by Kohl-Coode & Associates, dated October 8, 1974, as follows:

Beginning at a concrete monument in the westerly margin of Nolensville Road, at the southeast corner of McMurray Manor, Section 2, as recorded in Book 4300, page 162, Register's Office for said County; thence leaving said corner monument and following said westerly margin of Nolensville Road in a southerly direction around a curve to the east with a radius of 11,562 feet, a distance of 456.57 feet to the point where said curve ends; thence continuing with said westerly margin South 16° 43' 39" East, a distance of 102.18 feet to the corner of "Parcel A" on the plan of Kingswood Park Subdivision, as recorded in Book 2900, page 70, said Register's Office; thence leaving said margin of Nolensville Road and running with said "Parcel A", North 87° 35' 14" West a distance of 136.88 feet; thence turning and running with said Parcel A and Lots 22 and 23 of said Kingswood Park Subdivision, North 17° 10' 14" West, a distance of 568.50 feet to the northeast corner of

(continued on next page)

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $100,000.00

Subscribed and sworn to before me, this the 18th day of October 19 74

Affiant

My commission expires: 10/26/74

(Affix Seal)

Notary Public

said Lot 23, said point being in the line between said Kingswood Park Subdivision and said McMurray Manor, Section two; thence turning and running with the southerly line of said McMurray Manor, Section two, South 86° 28' 00" East, a distance of 158.61 feet to the point of beginning, containing 1.77 acres, more or less.

Being part of the property devised in Jack E. Vaughan and Sam H. Vaughan in Will Book 87, page 12, Probate Court Office for Nashville, Davidson County, Tennessee. Being the will of Frances Evans Vaughan, deceased.

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received

unimproved ( )
This is improved ( ) property, known as ..... (House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said James Edwin McFarland and wife, Mildred Virginia McFarland, their *(successors), 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 1974 taxes which have been prorated and will be paid by grantee when due and payable.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* James Edwin McFarland and wife, Mildred Virginia McFarland, their *(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said James Edwin McFarland and wife, Mildred Virginia McFarland *hereinafter referred to as trustors, hereby transfer and convey unto ....., Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $ value *....., or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.*

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

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Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 18th *day of* October, *19*74

X Jack E Vaughan
Jack E. Vaughan

X Sam H. Vaughan Jr.
Sam H. Vaughan, Jr.

X James Edwin McFarland
James Edwin McFarland

X Mildred Virginia McFarland
Mildred Virginia McFarland

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Jack E. Vaughan, Sam H. Vaughan, Jr., James Edwin McFarland, and Mildred Virginia McFarland, *the within named 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 Nashville, *Tennessee, this* 18th *day of* October, *19*74.

BARBARA FERGUSON NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Commission Expires 10/26/74

Barbara Ferguson *Notary Public*

STATE OF.....
COUNTY OF.....

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

OCT 22	CONV	90,000.00		
OCT 22	CONV	10,000.00		
OCT 22	MORT'G	75,000.00		
OCT 22	S'TAX		A* 260.00	
OCT 22	S'TAX		A* 73.00	
OCT 22	PR'FEE		A* .50	
OCT 22	W'DEED		A* 8.00	* 341.50

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

Witness my hand and seal, at office in.....,
this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

INSTALLMENT DEED

FROM

Jack E. Vaughan, and
San H. Vaughan, Jr.

TO

James Edwin McFarland, et ux

C 7 5 5 9 4

IDENTIFYING REFERENCE

Oct 22 10 13 AM '74

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

THIS INSTRUMENT PREPARED BY:
DOBSON AND JOHNSON, INC.
311 PLUS PARK BOULEVARD
NASHVILLE, TENNESSEE 37217

Compliments of
GUARANTY TITLE
Office of
CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

RETURN TO:
DOBSON & JOHNSON, INC.