BOOK 4863 PAGE 156

Installment Deed

THIS INSTRUMENT PREPARED BY:

WILLIAMS, SHIELDS & WILDMAN
ATTORNEYS AT LAW
310 GALLATIN ROAD, SOUTH
MADISON, TENNESSEE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Clarence E. Heath	First Federal Savings & Loan	42-13
(NAME)	(NAME)	
228 Foxboro Drive	Union at Fourth Avenue	76
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Madison, Tennessee 37115	Nashville, Tennessee 37201	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Thirty-six thousand dollars and no/100 - - - - - - - - - - - - ($36,000.00) - - - - - - - - *Dollars, of which* Two thousand, five hundred twenty and no/100 - - - - - - - - - - - - - - - - ($2,520.00) - - - - *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* Thirty-three thousand, four hundred eighty and no/100 ($33,480.00) - - - - - - - - - - - *Dollars,* Clarence E. Heath and wife, Janice J. Heath, have assumed an indebtedness of record in Book 4192, page 18, R.O.D.C., and they have *executed* their joint promissory note in the original principal amount of twenty thousand, ninety-three and 72/100 ($20,093.72) dollars payable to Jack L. Chapman and wife, Loretta R. Chapman, in monthly installments of one hundred thirty-three and 96/100 ($133.96) dollars, including principal and interest at the rate of 8% per annum beginning thirty days from the date hereof, and an additional payment of two thousand ($2,000.00) dollars payable on or before May 7th., 1975, the entire indebtedness secured hereby being due and payable five (5) years from the date hereof, - - - - - - - - - - - - - - - -

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 L. Chapman and wife, Loretta R. Chapman -

have this day bargained and sold, and do hereby transfer and convey unto the said Clarence E. Heath and wife, Janice J. Heath, their - *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Being Lot No. 31 on the Plan of Hedgewood Hills, Section Two, as of record in Book 3700, page 44, as corrected by instrument recorded in Book 4188, page 975, Register's Office for said County.

Said Lot No. 31 fronts 199.69 feet on the northerly side of Foxboro Drive, and extends back 386.8 feet on the westerly line and 355.75 feet on the easterly line, to a dead line in the rear on which it measures 73.3 feet.

Being the same property conveyed to Jack L. Chapman and wife, Loretta R. Chapman, by deed from Van H. Veatch and wife, Doris S. Veatch, of record in Book 4259, pg. 583, Register's Office for Davidson County.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 36,000.00

Subscribed and sworn to before me, this the 7th. day of October 19 74

[signature]
Affiant

My commission expires November 13, 1977
(Affix Seal)

[signature]
Notary Public

C. CARVER NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

This is unimproved ( ) / improved ( ) property, known as 228 Foxboro Drive, Madison, Tennessee 37115
(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 - - - - - - - - Clarence E. Heath and wife, Janice J. Heath, 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.*

We *further covenant and bind* ourselves, our - - - - - - *heirs and representatives, to warrant and forever defend the title to said real estate to said* Clarence E. Heath and wife, Janice J. Heath, 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 Clarence E. Heath and wife, Janice J. Heath, - - - - - - - - - - - - - - *hereinafter referred to as trustors, hereby transfer and convey unto* G. Thomas Shields, *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 $ 36,000.00 *, 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.

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 Registers 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.

Witness our hand s this Seventh day of October, 19 74, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

Jack L. Chapman

Loretta R. Chapman

Clarence E. Heath

Janice J. Heath

OCT 23 CONV 36,000.00
OCT 23 MORT'G 20,093.72
OCT 23 S'TAX A* 93.60
OCT 23 S'TAX A* 18.10
OCT 23 DEED A* .50
OCT 23 W'DEED A* 4.00 * 116.28

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Donald C. Carver *a Notary Public in and for said County and State,* GRANTEE, Heath and wife, Janice J. Heath

the within named 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 Madison, Tennessee
this 7th. *day of* October, *19* 74

Commission expires November 13, 1977

Donald C. Carver
Notary Public

DONALD C. CARVER NOTARY PUBLIC DAVIDSON CO. TENN. LARGE

STATE OF MICHIGAN
COUNTY OF WAYNE

Personally appeared before me, Undersigned *a Notary Public in and for said County and State,* Jack L. Chapman and wife, Loretta R. Chapman

the within named 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 WESTLAND
this 10TH *day of* OCTOBER, *19*74

Richard G. Weber

Commission expires

RICHARD G. WEBER
Notary Public, Wayne County, Mich.
My Commission Expires Nov. 29, 1974

MICHIGAN

INSTALLMENT DEED

FROM

Jack L. Chapman and wife,

Loretta R. Chapman

TO

Clarence E. Heath and wife,

Janice J. Heath

RECORDING RETURN TO:
IPACT PROPERTIES
P.O. BOX 311
MADISON, TENN. 37115

C7585

Madison Title Company
Compliments of
320 Gallatin Road
MADISON, TENNESSEE 37115
Representing
Chicago Title Insurance Company
CHICAGO, ILLINOIS

OCT 23 1974
FELIX Z. WILSON
DAVIDSON COUNTY, TENN.