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Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Wm. S. Embry, Etux (NAME:)	1st Federal (NAME:)	133-1
3203 Harlin Dr. (STREET ADDRESS OR ROUTE NUMBER)	4th Ave. N. (STREET ADDRESS)	2
Nash. Tenn. (CITY) (P. O. ZONE) (STATE)	Nash. Tenn. (CITY) (ZONE) (STATE)	PW

FOR AND IN CONSIDERATION of the sum of Twelve Thousand and No/100 ($12,000.00) *Dollars,*

of which Five Hundred and No/100 ($500.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Eleven Thousand Five Hundred and No/100 ($11,500.00) *Dollars,*

William S. Embry and wife, Margaret O. Embry, *have executed* an installment deed note in the principal amount of $11,500.00 payable to the order of Freida Lovelady at the rate of $137.44 per month. Said note bears interest at the rate of 10% per annum and monthly payments include interest. In addition, grantees shall pay to Freida Lovelady $27.56 per month, in escrow, for taxes and insurance. In the event taxes and insurance increase then the amount of escrow shall be increased accordingly; and out of said escrow Freida Lovelady shall pay the taxes and insurance as they become due. First installment is due and payable September 1, 1975 and a payment is due and payable on the same day of each succeeding month until the entire amount has been paid in full. Said note may be paid in full at any time without penalty.

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,

we, Johnnie B. Lovelady and wife, Freida Lovelady,

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

William S. Embry and wife, Margaret O. Embry, their

~~successors~~, *heirs and assigns,*

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

Land in Davidson County, Tennessee, being Lot No. 47 on the Map of an addition to and a revision of certain lots in H. G. McNabb's Subdivision of record in Book 1130, page 79, Register's Office for Davidson County, Tennessee.

Said Lot No. 47 fronts 75 feet on the westerly side of Harlin Drive and runs back between parallel lines 168 feet on the northerly line and 166.7 feet on the southerly line to a dead line on which it measures 75.01 feet thereon.

This Instrument Was Prepared By

Of The Law Firm Pedigo & Saindon

Stahlman Building Nashville, Tennessee

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater for this transfer is $ 12,000.00

Subscribed and sworn to before me, this the 29 day of July 19 75

My commission expires: NOV 12 1975

(Affix Seal)

Affiant

Notary Public

JENKINS, JR. NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Being the same property conveyed to Johnnie B. Lovelady and wife, Margaret Lovelady, by deed from Ray Batts of record in Book 4378, page 692, Register's Office for Davidson County, Tennessee. The said Johnnie B. Lovelady and Margaret Lovelady are now divorced and by divorce decree of record in Book ____, page ____, Register's Office for said County, the above described property was vested in Johnnie B. Lovelady. Freida Lovelady is now the wife of Johnnie B. Lovelady.

At the present time there is a first mortgage owed on said property to First Federal Savings & Loan Association and a second mortgage owed to Ray Batts, and it is agreed by all parties hereto that the grantor, Freida Lovelady, shall pay said mortgages as they become due out of the payments which are made to her on the note described herein, and shall obtain a release on the said mortgages when the same shall be paid in full, which shall be on or before the payment of the note herein described.

From proceeds paid on note described herein all encumbrances are to be paid on property.

Said property is sold as is with no guaranty as to the condition.

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 William S. Embry and wife, Margaret O. Embry, 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 as noted above.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* William S. Embry and wife, Margaret O. Embry, 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 William S. Embry and wife, Margaret O. Embry, *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey W. Pedigo, *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 $....., 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

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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 29 *day of* July, *1975.*

Johnnie B. Lovelady

Freida Lovelady

x William S. Embry

x Margaret O. Embry

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, [illegible], *a Notary Public in and for said County and State,* Johnnie B. Lovelady and wife, Freida Lovelady, and William S. Embry and wife, Margaret O. Embry, *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 Nashville, *Tennessee, this* 29 *day of* July, *19* 75.

[illegible] *Notary Public*

Commission expires Nov 12, 1975

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.....

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.....

JUL 29 75	CONV	12,000.00				
JUL 29 75	MORT'G	11,500.00				
JUL 29 75	S'TAX		A*	31.20		
JUL 29 75	S'TAX		A*	9.50		
JUL 29 75	PR'FEE		A*	.50		
JUL 29 75	W'DEED		A*	8.00	*	49.20

INSTALLMENT DEED

FROM JOENNIE B. LOVELADY, ET UX

TO WILLIAM S. EMERY, ET UX

D 0 8 7 3 4

IDENTIF. REFERENCE

JUL 29 10 50 AM '75

REGISTER
DAVIDSON COUNTY, TENN.

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

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