Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
2531 Park Drive Corpora-	Same	84-16
(NAME): tion	(NAME):	129-130
2531 Park Drive		
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tenn. 37214		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Pw

FOR AND IN CONSIDERATION of the sum of Two Hundred Thirty Thousand and No/100 Dollars ($230,000.00) of which Sixty-Six Thousand Two Hundred ~~Dollars,~~ ~~of which~~ Thirty-Six and 23/100 Dollars ($66,236.23) has been paid in cash and the assumption by the Grantee of the balance of ~~Dollars, has been paid in cash,~~ Eighty-Eight Thousand Seven Hundred Sixty-Three and 77/100 Dollars ($88,763.77) owing upon a promi- ~~Dollars,~~ ssory note secured by the lien of a Deed of Trust of record in Book 4061, Page 89, R.O.D.C., and for the remainder of Seventy-Five Thousand and No/100 Dollars ($75,000.00) 2531 Park Drive Corporation has executed an installment deed note of even date payable to Clarence E. Elrod or his order bearing interest at the rate of eight per cent (8%) per annum, payable at the rate of Seven Hundred Sixteen and 77/100 Dollars ($716.77) per month for fifteen (15) years,

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, Clarence E. Elrod and wife, Carlene C. Elrod,

have this day bargained and sold, and do hereby transfer and convey unto the said 2531 Park Drive Corporation its *(successors), ~~heirs~~ and assigns,*

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

84-16
130

Land in Davidson County, Tennessee, being Lots Nos. 20, 21, 22 and the easterly end of Lot No. 23, which part of said lot No. 23 lying directly south of said Lots Nos. 20, 21 and 22 on the Map of Donelson Park Place, which plan is of record in Book 547, page 73, Register's Office for said County, described as follows:

Beginning at a point, being the northeast corner of Lot No. 24 on the west margin of Park Drive; thence south 89° west 134.3 feet; thence north 2-1/2° west 199.5 feet to the south margin of Park Drive; thence north 89° east 133.2 feet along south margin of Park Drive to the corner of said Park Drive; thence south 2-1/2° east 200 feet to the starting point.

84-16
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Land in Davidson County, Tennessee, being the easterly half of Lot No. 18, all of Lot No. 19 and the westerly 50 feet of Lot No. 23 on the Map of Donelson Park Place, as of record in Book 547, page 73, Register's Office for said County.

Said Lot No. 19 and part of Lot No. 18 front together 75 feet on the southerly side of Park Drive and together with the westerly part of Lot No. 23, run back between parallel lines 199.5 feet, more or less, to a dead line.

Being the same property conveyed to Clarence E. Elrod, individually, by warranty deeds of record in Book 3966, Page 728, and Book 3978, Page 65, Register's Office for Davidson County, Tennessee, which are incorporated herein by reference.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 230,000.

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 29th DAY OF December 19 75.

Deputy Register

unimproved ( )
This is improved (X) property, known as 2531 Park Drive, Nashville, Tennessee, 37214
(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 2531 Park Drive Corporation, its successors *(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 follows:

(1) Deed of Trust of record in Book 4061, Page 89, R.O.D.C.
(2) Assignment of Lease of record in Book 4061, Page 95, R.O.D.C.
(3) Assignment of Rents of record in Book 4061, Page 97, R.O.D.C.
(4) Lease of record in Book 4070, Page 439, R.O.D.C.
(5) Lease of record in Book 4070, Page 414, R.O.D.C.
(6) Lease of record in Book 4070, Page 430, R.O.D.C.
(7) Lease of record in Book 4070, Page 422, R.O.D.C.
(8) Easement of record in Book 722, Page 746, R.O.D.C.
(9) Restrictive Covenants of record in Book 3902, Page 728, R.O.D.C.

We *further covenant and bind* ourselves and our *heirs and representatives, to warrant and forever defend the title to said real estate to said* 2531 Park Drive Corporation and its *(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 2531 Park Drive Corporation *hereinafter referred to as trustors, hereby transfer and convey unto* John B. Cobb, Jr., *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 $ 164,000.00, *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.

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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* December, *19* 75

Clarence E. Elrod

Clarence E. Elrod

Carlene C. Elrod

Carlene C. Elrod

2531 PARK DRIVE CORPORATION

By: James B. Millis
President

ATTEST:

Secretary

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Robert B. Gessler, *a Notary Public in and for said County and State,* Clarence E. Elrod and wife, Carlene C. Elrod

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* 29 *day of* December, *19* 75.

ROBERT B. GESSLER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Robert B. Gessler *Notary Public*

Commission expires

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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, Ed R. Davies *, a Notary Public of the State and County aforesaid, personally appeared* James B. Millis *, with whom I am personally acquainted, and who, upon oath, acknowledged* himself *to be* President *of the* 2531 Park Drive 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 corporatoin by* himself *as* President

Witness my hand and seal, at office in Nashville, Tennessee
this 29th *day of* December *, 19*75

Commission expires 2.5.77

ED R. DAVIES NOTARY PUBLIC DAVIDSON COUNTY TENN.

.....*Notary Public*

THIS DEED PREPARED BY:
Ed R. Davies
1128 J. C. Bradford Bldg.
Nashville, Tennessee
37219

INSTALLMENT DEED

FROM

Clarence E. Elrod and

wife, Carlene C. Elrod

TO

2531 Park Drive Corporation

TO

John B. Cobb, Jr., Trustee

D 29994

PREMIER REFERENCE

DEC 29 3 44 PM '75

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

DEC29'75	CONV	90,000.00			
DEC29'75	CONV	90,000.00			
DEC29'75	CONV	50,000.00			
DEC29'75	MORT'G	75,000.00			
DEC29'75	S'TAX		B*	598.00	
DEC29'75	S'TAX		B*	73.00	
DEC29'75	PR'FEE		B*	.50	
DEC29'75	M'DEED		B*	8.00	* 679.50

Compliments of

Guaranty Title Company

A Division of

Kansas City Title Insurance Company

American Trust Building

S. W. Cor. Third & Union

NASHVILLE, TENNESSEE