Installment Deed

BOOK 4999 PAGE 860

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
RANDY MICHAEL VAUGHTER	Same	Map 105-13
(NAME:) 910 Douglas Avenue	(NAME:)	Par. 279
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee 37206	(STREET ADDRESS)	22W 04620
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of FIFTEEN THOUSAND THREE HUNDRED and NO/100 ($15,300.00) Dollars---------- *Dollars,*

of which ONE THOUSAND FIVE HUNDRED and NO/100 ($1,500.00)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder THIRTEEN THOUSAND EIGHT HUNDRED and NO/100 ($13,800.00)---------- *Dollars,*

Randy Michael Vaughter, an unmarried person,

has executed

his promissory note of even date herewith payable to the order of Tommie Dillon in the principal sum of $13,800.00, payable in 276 consecutive monthly installments of $125.60, beginning March 25, 1976, including both principal and interest at the rate of 9-3/4 per cent per year on the unpaid principal sum, as provided in said note,

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, I, Tommie Dillon, an unmarried person,

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

his *(successors), heirs and assigns,*

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

BEING parts of Lots Nos. 77 and 78 on the Waverly land Company's Plan of Lots, called the "Waverly Place," as of record in Book 57, page 95, in the Register's Office of Davidson County, Tennessee, described as follows: Beginning at a stone in the northwestern margin of Kirkman or Douglas Avenue. Being the southwest corner of the Lot conveyed by Thomas W. Wrenne and wife, to Elenora P. Miller, by deed of record in Book No. 249, page 365, in said Register's Office; running thence in a northwesterly direction 248 feet, more or less, to an alley; thence northwardly along the east line of said alley, 33-1/2 feet, more or less to Mrs. Florida Rhodes corner; thence with her line in a southeasterly direction, 258 feet, more or less to the northwesterly margin of Douglas Avenue; thence in a southwesterly direction of a curve with said Douglas Avenue, 100 feet to the beginning.

BEING the property vested in Tommie Dillon as devisee under the Will of Gertrude Dillon of record in Will Book 114, page 187, Probate Court of Davidson County, Tennessee.

SAID property was conveyed to the said Gertrude Dillon by deed of record in Book 854, page 366, Register's Office for said County.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 15,300.00

Affiant

Subscribed and sworn to before me, this the 25 day of February 1976

My commission expires: 5-2-77 (Affix Seal)

Notary Public

LEROY J. ELLIS, III NOTARY PUBLIC DAVIDSON COUNTY

BOOK 4999 PAGE 861

2-25-76

Co. 15.300.00
mtg 13.800.00
St 39.78
St 11.80
Fee 50
W D 6.00 58.08

This Deed Was Prepared By:
Leroy J. Ellis, III, Attorney at Law, Chancery Building,
421 Charlotte Avenue, Nashville, Tennessee 37219

Mail
to

This is unimproved ( ) improved ( ) property, known as 910 Douglas Avenue, Nashville, Tennessee
(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 Randy Michael Vaughter, his ..... *(successors), heirs and assigns forever.* I *covenant that* I am *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 by real property taxes for 1976, which are pro-rated and assumed by the grantee.

I *further covenant and bind* myself, my ..... *heirs and representatives, to warrant and forever defend the title to said real estate to said* Randy Michael Vaughter, his ..... *(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 Randy Michael Vaughter ..... *hereinafter referred to as trustors, hereby transfer and convey unto* W. H. Stephenson, II, *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 $ 13,800.00 *, 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.

BOOK 4999 PAGE 862

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 25th *day of* February, *19* 76.

D 37489

IDENTIF. REFERENCE

FEB 25 3 21 PM '76

FELIX ... REGISTER
DAVIDSON COUNTY, TENN.

Tommie Dillon

Randy Michael Vaughter

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Leroy J Elkins III, *a Notary Public in and for said County and State,* TOMMIE DILLON and RANDY MICHAEL VAUGHTER

*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* 25th *day of* February, *19*76.

Leroy J Elkins III
Notary Public

TROY L. ELKINS III NOTARY PUBLIC DAVIDSON COUNTY TENN.

Commission expires 5-2-77