98-5
2-23-15
PW

INSTALLMENT DEED

For and in Consideration of the sum of Twenty-Six Thousand One Hundred Fifty and No/100 ($26,150.00)---------- Dollars, of which Three Thousand and No/100 ($3,000.00)---------- Dollars, has been paid in cash by Joyce Construction Company, Inc. the receipt of which is hereby acknowledged, and for the remainder Twenty-Three Thousand One Hundred Fifty and No/100 ($23,150.00)---------- Dollars, the said Joyce Construction Company, Inc. has executed and delivered to T & R, Inc. of Nashville, his promissory note of even date in the principal sum of $23,150.00, due and payable, without interest, on or before the 6th day of June, 1976. T & R, Inc. does hereby subordinate the above-described Vendor's Lien to a lien of a certain Deed of Trust dated _____, naming Security Federal Savings & Loan Association of Nashville, as beneficiary, recorded in Book _____, Page _____, Register's Office for Davidson County, Tennessee, and T & R, Inc., agrees that the above-described Deed of Trust shall be and remain superior to said Vendor's Lien.

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, T & R, Inc.

have this day bargained and sold, and do hereby transfer and convey unto the said Joyce Construction Company, Inc. its heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lots Nos. 121, 126, and 134, on the Plan of Lake Park, Section 3, of record in Book 4660, page 90, said Register's Office, to which plan reference is made for a more complete description.

Being part of the same property conveyed to T & R, Inc., a Tennessee Corporation, by deed from Brown Taylor, Jr. and Frank Rudy, of record in Book 3708, page 505, said Register's Office.

APR-5 76	CONV	26,150.00				
APR-5 76	MORT'G	23,150.00				
APR-5 76	S'TAX		B*	67.86		
APR-5 76	S'TAX		B*	21.10		
APR-5 76	PR'FEE		B*	.50		
APR-5 76	W'DEED		B*	8.00	*	97.46

This is unimproved (X) improved ( ) property, know as _____ (House Number) (Street) P. O. Address: (City or Town) (Zip Code)

THIS INSTRUMENT WAS PREPARED BY:
GAIL P. PIGG, ATTORNEY,
230 FOURTH AVE. NORTH
NASHVILLE, TENNESSEE 37219

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Joyce Construction Company, Inc. its T & R, Inc. heirs and assigns forever, covenant that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

It further covenant and bind its successors heirs and representatives, to warrant and forever defend the title to said real estate to said Joyce Construction Company, Inc. its 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to it Joyce Construction Company, Inc. in hand paid, It, the said Joyce Construction Company, Inc.

does hereby transfer and convey unto J. Murray Milliken, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

, the said Joyce Construction Company, Inc. does hereby 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 at least the sum of $ until the notes herein secured are 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 and holder of said notes, as his interst may appear.

It further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case it fail s to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment.

Now, if , the said Joyce Construction Company, Inc. shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if it fail s to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; it fail s to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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. it agree s that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. it further agree s 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 notes 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 Joyce Construction Company, Inc. 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 J. Murray Milliken, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said Michael L. Joyce, President Joyce Construction Company, Inc. and Robert J. Baltz, Jr./President and Don L. Gaines, Secretary hereunto set our hands at Nashville, Tennessee, this the 22 day of March 1976.

JOYCE CONSTRUCTION COMPANY, INC.

Michael L. Joyce

BY: MICHAEL L. JOYCE, PRESIDENT

T & R, INC.

Robert J. Baltz, Jr.

BY: Robert J. Baltz, Jr., President

Don L. Gaines, Secretary

Don L. Gaines, Secretary

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Gail Pigg, a Notary Public of the State and County aforesaid, personally appeared Michael L. Joyce, with whom I am personally acquainted, and who, upon oath, acknowledged, himself, to be President of the Joyce Construction Company, Inc. within named bargainor, a corporation, and they he as such President being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in Nashville, Tennessee, this 22nd day of March, 1976.

Gail Pigg
NOTARY

My Commission Expires: 4/27/77

_____ County. }

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

the 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 _____

BOOK 5012 PAGE 342

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Robert J. Baltz, Jr. and Don L. Gaines, with whom I personally acquainted, and who, upon oath, acknowledged themselves to be President and Secretary of the T & R, Inc., the within named bargainor, a corporation, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by themselves ~~xxx~~ as President and Secretary.

Witness my hand and seal, at office in Nashville, Tennessee, this 24th day of March, 1976

Notary Public.

Commission expires Oct 25, 1978

(over for additional acknowledgements)

INSTALLMENT DEED

FROM T & R, Inc.

TO Joyce Construction Company, Inc.

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

D 43253

IDENTIF. REFERENCE

APR 5 1 50 PM '76

REGISTER
DAVIDSON COUNTY, TENN.

mail see

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Joyce Construction Co., Inc. (NAME)	Security Federal Sav. & Loan Assn. (NAME)	
(STREET ADDRESS OR ROUTE NUMBER) Brentwood, Tenn. (CITY) (STATE) (P. O. ZIP)	2700 Franklin Road (STREET ADDRESS) Nashville, Tenn. 37204 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$26,150.00 Wanda Fiels
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 26th DAY OF March, 1976

Notary Public

MY COMMISSION EXPIRES 10/3/79

(AFFIX SEAL)