BOOK 5016 PAGE 287

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INSTALLMENT DEED Form No. WD-4

FROM

James A. Carney et ux

TO

Eldon R. Ferrell et ux

For draftsman's use

~~Mail~~ Fcle

This instrument prepared by
James A. Carney, Atty.
731 Stahlman Building
Nashville, Tenn. 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Eldon R. Ferrell et ux (NAME)	Same (NAME)	
236 Myatt Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	11D-53525
Madison, Tenn. 37115 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

D 45124

FEE REFERENCE

APR 19 9 53 AM '76

REGISTER DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 11,250.00 Eldon R Ferrell
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 16 DAY OF April 1976

Notary Public

MY COMMISSION EXPIRES: 5/5/77

(AFFIX SEAL)

NOTARY PUBLIC DAVIDSON COUNTY, TENNESSEE

FOR AND IN CONSIDERATION OF the sum of Eleven Thousand Two Hundred Fifty---------- DOLLARS

of which $ 250.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their one promissory note of even date herewith in the principal sum of $11,000.00, bearing interest at the rate of 9% per annum, payable to the order of James A. Carney and wife, Edith A. Carney, payable in monthly installments of $110.00 per month, including both principal and interest, commencing June 1, 1976, and continuing in a like sum until 119 monthly payments have been made, after which the entire balance, including both principal and interest, will fall due on the 1st day of May 1986. Payments when made will be applied first to interest due, balance to principal.

A late charge in the sum of 5% will be charged and paid on any monthly payments not made and received by the holder of this note on or before the 5th day of each month within which such payments fall due. Buyers assume and agree to pay the realty taxes assessed on the subject property commencing January 1, 1976.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

James A. Carney and wife, Edith A. Carney

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Eldon R. Ferrell and wife, Betty J. Ferrell

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: Being Lot No. 35 on the unrecorded Map of a Subdivision of Tract XIII, of the Anderson Estates, Section I, as originally recorded in Book 1130, page 37, Register's Office for said County, and described according to an unregistered copy of a survey made by Anderson and Gee, Surveyors, August 5, 1946, as follows:

Beginning at a point in the west margin of Myatt Drive, at the corner of Lots 35 and 36; being 53.4 feet south of a concrete monument set at the beginning of a curve into Roosevelt Avenue; thence with the line between said Lots, westerly 136 feet to a point at the corner of Lot No. 66; thence with the line between Lots 35 and 66, southerly 65 feet to the corner of Lot 34; thence with the line between Lots 34 and 35, easterly 136 feet to the west margin of Myatt Drive; thence with the margin of the same, northerly 65 feet to the point of beginning.

The above property description includes, but this conveyance specifically excludes a right-of-way conveyance along the frontage of Myatt Drive of approximately 10 feet in depth, conveyed to Metropolitan Government of Nashville-Davidson County, Tennessee, as of record in Book_____, page_____, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to James A. Carney and wife, Edith A. Carney, by warranty deed, from Robert A. Green and wife, Mary R. Green, as of record in Book 4263, page 92, Register's Office for Davidson County, Tennessee.

This is unimproved ( ) improved (X) property, known as 236 (House Number) Myatt Drive (Street) Madison, Tenn. 37115 (P. O. Address: City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their 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 the said real estate to said grantees, their 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 us in hand paid, we, the said grantees herein do hereby transfer and convey unto Robert Parkhurst Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do 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 $ Ins. Int. 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 interest may appear. We 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 we fail 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 we, the said grantees, 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 we fail 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: we fail 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 conveyance. We agree 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. We further agree 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 advise 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 the grantees herein, their heirs, 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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 grantors and grantees, have hereunto set our hands this the 16 day of April 19 76.

Eldon R. Ferrell
Eldon R. Ferrell

James A. Carney
James A. Carney

Betty J. Ferrell
Betty J. Ferrell

Edith A. Carney
Edith A. Carney

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named James A. Carney, Edith A. Carney, Eldon R. Ferrell and Betty J. Ferrell, the 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 16 day of April, 19 76

Helen M. Underwood, Notary Public.

Commission expires 5/6/77

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

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 .

APR 19 STATE TAX 6* 29.12
APR 19 COUNTY TAX 6* 9.00
APR 19 CLERK FEE 6* .50
APR 19 WORLD WIDE DEED 6* 4.00 * 42.62

, Notary Public.

Commission expires .