Instrument prepared by:
William O. Lee
244 Antioch Pike
Nasvhille, Tennessee 37211

Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Jack N. Watts (NAME:)	Jack N. Watts (NAME:)	05DU 05151
P. O. Box 11712 (STREET ADDRESS OR ROUTE NUMBER)	P. O. Box 11712 (STREET ADDRESS)	05DU 00430
Nashville, Tenn. 37211 (CITY) (P. O. ZONE) (STATE)	Nashville, Tenn. 37211 (CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Forty Thousand ($40,000.00) --------

---------- *Dollars,*

of which Two Thousand Five Hundred ($2500.00) ----------

---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Thirty-seven Thousand Five Hundred ($37,500.00)---------- *Dollars,*

Jack N. Watts and wife, Ollie N. Watts

have executed

a promissory note of even date herewith, payable to Edgar Turrentine and wife, Ethelyne Turrentine, in the principal sum of Thirty-seven Thousand Five Hundred Dollars ($37,500.00) payable in one hundred eighty (180) monthly installments of Three Hundred Sixty-nine Dollars and Twenty-eight Cents ($369.28) each including principal and interest at 8½%; first installment being due on or before June 1, 1976 and each succeeding installment on the same day of each succeeding month until all of said installments are paid in full.

Said indebtedness not to be paid off before June 1, 1981.

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, Edgar Turrentine and wife, Ethelyne Turrentine

have this day bargained and sold, and do hereby transfer and convey unto the said Jack N. Watts and wife, Ollie N. Watts

their *(successors), heirs and assigns,*

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

A tract of land in the 5th Civil District of Davidson County, Tennessee, described according to a survey made by Hal R. Swann, Jr., Surveyor, April 28, 1976 as follows:

Beginning at a point on the easterly side of Nolensville Pike at the Northwest corner of Lake Providence Missionary Baptist Church Property; thence with their North line eastwardly 65.4 feet; thence northwardly 116.6 feet to the southerly margin of an alley; thence with said alley, westwardly 97 feet more or less, to the easterly margin of Nolensville Pike; thence with said Pike Southwardly 123 feet to the point of beginning.

Being part of the same property conveyed to Edgar Turrentine by deed from Henry Scales Kinnard and wife, of record in Book 2599, page 421, said Register's Office.

ALSO

A certain tract or parcel of land in the 6th, formerly the 7th Civil District of Davidson County, Tennessee, more particularly described as follows:

Beginning at Francis Hughs, and Jack Kinard corner; thence North

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater for this transfer is $ 40,000.00

Subscribed and sworn to before me, this the 1st day of May, 1976

Edgar Turrentine
Affiant

My commission expires: 12/8/79 (Affix Seal)

James P. Bolton
Notary Public

69 feet to John West line; thence east 109 feet with the said John West line to the said Flem Higgins and John West corner; thence South 64 feet with the said Flem Higgins line to Francis Hughs land; thence west 96 feet with the said Francis Hughs line to the beginning containing 6,760 square feet of land, more or less, situated on the east side of Nolensville Turnpike Road.

Being the same property conveyed to Edgar Turrentine and wife, Willomina Turrentine by deed from John Anderson Martin and wife, Cardeliea Martin, only heirs-at-law of Phil Martin and wife, Creasy Martin, of record in Book 2603, page 371, said Register's Office.

The said Willomina Turrentine having since died.

MAY-5 76	CONV	40,000.00		
MAY-5 76	MORT'G	37,500.00		
MAY-5 76	S'TAX		B* 104.00	
MAY-5 76	S'TAX		B* 35.50	
MAY-5 76	PR'FEE		B* .50	
MAY-5 76	W'DEED		B* 6.00	* 146.00

This is unimproved ( ) improved (X) property, known as 4506 Nolensville Road, Davidson County, 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 Edgar Turrentine and wife, Ethelyne Turrentine 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 by taxes for the year 1976 which have been pro-rated and assumed by the Grantee.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Jack N. Watts and wife, Ollie N. Watts, 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 Jack N. Watts and wife, Ollie N. Watts *hereinafter referred to as trustors, hereby transfer and convey unto* William O. Lee, *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

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 1st *day of* May, *19* 76.

D 47836

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IDENTIF. REFERENCE

MAY 5 3 53 PM '76

REGISTER
DAVIDSON COUNTY, TENN.

Edgar Turrentine

Ethelyne Turrentine

Jack N Watts

Ollie N Watts

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, James P. Bohon, *a Notary Public in and for said County and State,* Edgar Turrentine and wife, Ethelyne Turrentine and Jack N. Watts and wife, Ollie N. Watts, *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* 1st *day of* May, *19* 76.

James P. Bohon *Notary Public*

Commission expires 12/8/79