This Instrument Prepared by: CARL H. OLDHAM, ATTORNEY AT LAW
Hendersonville, Tennessee

INSTALLMENT DEED

FROM
ROWENA H. O'BRIEN, UNMARRIED

TO
JERRY D. SPENCER

For draftsman's use

BOOK 5025 PAGE 245

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
JERRY D. SPENCER (NAME)	Same (NAME)	8 D-30400
451 Capri Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Map 100
Nashville, Tenn. 37209 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	Par 12-120.84

D49174

(FOR REGISTER'S USE)

FILED FOR REFERENCE
MAY 14 5 48 AM '76
REGISTER DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF SUMNER }

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

$ 12,500.00 Jerry D. Spencer
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 12 DAY OF May 19 76

Notary Public

MY COMMISSION EXPIRES: 2-24-79

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of TWELVE THOUSAND FIVE HUNDRED ---------- DOLLARS

of which $ 3,125.00 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 promissory note in the amount of $9,375.00 with interest thereon at a rate of 8½% per annum, payable in monthly installments as follows: On the _____ day of _____, 1976 an installment of $192.34 and thereafter on the same day of each and every month an installment of like amount until said indebtedness is paid in full.

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,

ROWENA H. O'BRIEN, unmarried

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto JERRY D. SPENCER AND WIFE, MICHELE D. SPENCER, as tenants by the entirety

herein called grantees, their heirs and assigns, certain real estate in ~~XXXXXX~~ Davidson County, Tennessee, as follows:

TRACT NO. 3:

A tract of land in the Eighth Civil District of Davidson County, Tennessee, and more particularly described as follows:

This land is located on the east and west sides of the existing Indian Creek Road. The west part of the tract begins at a metal fence post, same being 523.94 feet along the west side of the existing Indian Creek Road south of Cobb's south property line, thence along the existing road along a curve with a radius of 550.53 feet for a distance of 74.73 feet to a point, thence S. 8 degrees 21' E. 125.27 feet to a metal post, thence leaving the existing road N 89 degrees 31' W 1142.84 feet to a metal post, thence N 3 degrees 50' W 221.32 feet to a metal post, thence South 87 degree 53' E 1135.85 feet to the point of beginning of the west part of the tract. The east part of the tract begins at a metal fence post on the east side of the existing Indian Creek Road, same being S 89 degrees 31' E 50 feet from the southeast corner of the west part of the tract, thence along the east side of said road N 8 degrees 21' W 133.04 feet to a point, thence along a curve with a radius of 500.53 feet for a distance of 57.03 feet to a metal post, thence leaving

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 CHARLES CHIPMAN 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 $_____ 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 12 day of MAY 19 76.

x Rowena H. O'Brien (ROWENA H. O'BRIEN)

x Jerry D. Spencer (JERRY D. SPENCER)

x Michele D. Spencer (MICHELE D. SPENCER)

STATE OF TENNESSEE }
COUNTY OF Sumner }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named ROWENA H. O'BRIEN, JERRY D. SPENCER, MICHELE D. SPENCER

the 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 Hendersonville Tennessee, this 12 day of MAY, 1976.

J. SIMMONS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

J. Simmons, Notary Public.

Commission expires 2-17-78

MAY 14 76	CONV	12,500.00		
MAY 14 76	MORT'G	*9,375.00		
MAY 14 76	S'TAX		B*	32.50
MAY 14 76	S'TAX		B*	7.40
MAY 14 76	PR'FEE		B*	.50
MAY 14 76	W'DEED		B*	6.00 * 45.40

STATE OF TENNESSEE }
COUNTY OF _____ }

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 sueh _____, 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____.

_____, Notary Public.

Commission expires _____.

the existing Indian Creek Road S 89 degrees 31' E. 363.18 feet to a metal post, thence S 12 degrees 43' E 193.41 feet to a metal post, thence N 89 degrees 31' W 382.64 feet to the point of beginning of the east part of the tract. The combined area for this property is 6.9 acres, more or less. Included in this description, but excluded from this conveyance is a 50 foot right-of-way as set forth in Davidson County, Project #8BX, dated 12-7-44, for a proposed new road. This description is according to a survey made March 9, 1976 by Dewayne Caldwell.

Being a part of the same property conveyed to Rowena H. O'Brien by Final Decree of the Circuit Court of Davidson County, Tennessee, as of record in Book 2698, Page 625, Register's Office for Davidson County, Tennessee.

SAID PROPERTY IS SUBJECT TO THE FOLLOWING RESTRICTIONS:

1. Mobile homes or any temporary living quarters shall not be allowed on this property.
2. Any home constructed shall be no less than 1000sq. ft. living area on the ground level.
3. Inoperable vehicles of any kind shall not be allowed on this property and will be towed away at owners expense.