Recpts: 1 Del Beds
Howard L. Salyer et ux -

Map 91D - 114 - Parcel 214-214-1 214-2

INSTALLMENT DEED

BOOK 5030 PAGE 456

For and in Consideration of the sum of Ninety Thousand and 00/100 ($90,000.00) Dollars, of which Nine Thousand Five Hundred and 00/100 ($9,500.00) Dollars, has been paid in cash by grantees the receipt of which is hereby acknowledged, and for the remainder Eighty Thousand Five Hundred and 00/100 ($80,500.00) Dollars, the said grantees have this date executed their installment deed note providing for interest payments in advance at 7 1/2% to be made for 10 consecutive yearly payments in the amount of $6037.50 with the first payment due May 28, 1976 and the first payment on principal due May 28, 1986, in the amount of $8050.00 plus interest on the unpaid balance and each year thereafter a like payment on principal plus interest until paid in full.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 90,000.00
Affiant
SUBSCRIBED AND SWORN TO BEFORE ME, THIS
THE 1st DAY OF June 1976
Deputy Register

7 1/2%

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, Paul D. Davis and wife, Annie Mai Davis

have this day bargained and sold, and do hereby transfer and convey unto the said Howard L. Salyer and wife, Edna C. Salyer, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: Beginning at an iron fence post in the west boundary of Lot 213 West Meade Hills Subdivision N. 85° 27 min. 20 sec. W. 1881.06 ft. to an iron pin;thence N. 03°30 min. 34 sec. E.1143.00 feet to a post in the line fence;thence with the fence S. 78° 00 min.E. 115 ft.;thence S.78° 55 min. E. 195 ft.;thence N.80°00 min. E.200 ft.;thence S.88°35 min. E.300 ft.;thence N.86°30 min. E.100 ft.; thence S.84°38 min. E.150 ft.;thence S.69°55 min. E.164 ft. to a stake at a tree;thence S.13°53 min. 23 sec. E.483.6 ft. to a corner post; thence S.02°53 min 17 sec. W. 388.63 ft. to an iron pin;thence S.87°36 min 15 sec. E.363.67 ft. to an iron pin;thence with a curve whose center lineline delta 41°35 min.31 sec. and a radius of 250 ft. a distance of 56.6 ft.to a point being the intersection with a line which is the southern boundary of an access easement retained for the Paul D. Davis property running between parallel lines 30.17 feet N. 87°30 min. 15 sec. E. 109.57 ft. to the center line of Cavanaugh Circle on the west boundary of West Meade Hills Subdivision between Lots 214 and 215;thence continuing form the aforementioned point on the curve 108.06 ft. to a monument location;thence N.86°36 min. E.6.62 ft.to a monument location; thence S.02°53 min. 17 sec. W. 312.73 ft. to the beginning point; containing 38.79 acres more or less, according to a survey by B. O. Adkerson dated May 26, 1976. Further convey all right, title and interest they have in and to an easement over a 38.5 acre adjoining tract to Old Hickory Blvd. as recorded in Book 2802, Page 461, R.O.D.C., TN. Being part of the same property conveyed to Paul D. Davis, et ux, by deed from J. W. Davis, et ux, Richard L. Davis, et ux, Robert B. Davis as recorded in Book 2802, Page 461, Book 4450, Page 790, and Book 4450, Page 792, R.O.D.C., TN.

This instrument prepared by Harold E. Collins, Atty., 802-51st Ave. N., Nashville, TN.

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Howard L. Salyer and wife, Edna C. Salyer, 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 said real estate to said Howard L. Salyer and wife, Edna C. Salyer, 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 Howard L. Salyer and wife, Edna C. Salyer

do hereby transfer and convey unto H. E. Collins, 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 Howard L. Salyer and wife, Edna C. Salyer,

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 $ none 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.

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 Howard L. Salyer & wife, Edna C. Salyer 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; if 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 trust 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 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 Howard L. Salyer and wife, Edna C. Salyer, 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 Harold E. Collins, 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 Paul D. Davis and wife, Annie Mai Davis and Howard L. Salyer and wife, Edna C. Salyer, hereunto set our hands at Nashville, Tennessee, this the 28 day of MAY 19 76

Paul D. Davis

Annie Mai Davis

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Paul D. Davis, Annie Mai Davis, ~~Howard x x~~ ~~x x x and x Edna x C x x x~~

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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 28 day of MAY, 19 76

HAROLD E. COLLINS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission Expires 2-8-78

Harold E. Collins, Notary Public.

STATE OF Tennessee
Davidson **County.**

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Howard L. Salyer and Edna C. Salyer

Howard L. Salyer

Edna C. Salyer

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 31 day of May, 19 76

NOTARY PUBLIC DAVIDSON COUNTY, TENNESSEE

Commission Expires 7-25-76

Notary Public.

BOOK 5030 PAGE 459

STATE OF TENNESSEE
Davidson County

Before me, _____, a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____ with whom I am personally acquainted and who upon (his oath / their several oaths) acknowledged (himself / themselves) to be the _____ and _____ respectively of the _____ the within named bargainor, a corporation, and that (he / they) as such _____ and _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said _____ as such _____, and attesting the same by the said _____ as such _____

Witness my hand and official seal at office at _____ on this the _____ day of _____, 19____.

My commission expires _____

_____
Notary Public

INSTALLMENT DEED

FROM

TO

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

B 5 1 5 1 7

IDENTIF. REFERENCE

JUN 1 11 01 AM '76

FELIX Z[illegible] REGISTER
DAVIDSON COUNTY, TENN.

TOLLEY CO., NASHVILLE

JUN-1 76	CONV	90,000.00			
JUN-1 76	MORT'G	80,500.00			
JUN-1 76	S'TAX		B*	234.00	
JUN-1 76	S'TAX		B*	78.50	
JUN-1 76	PR'FEE		B*	.50	
JUN-1 76	W'DEED		B*	6.00	* 319.00