INSTALLMENT DEED

BOOK 5038 PAGE 135

Address of New Owner:
Anna Vaughn
724 Hart Street
Nashville, Tennessee

Send Tax Bills To:
Same
Same
Same

Map-Parcel Numbers
Map 82-8
Parcel # 240

MAIL

This document prepared by:
Home Equity Company
630 Third Ave, South
Nashville, Tenn. 37210

D 5 5 0 6 6

IDENTIF. REFERENCE

JUN 23 9 56 AM '75

FEE $ DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, which ever is greater, for this transfer is $ 10,315.00.

Affiant

Subscribed and sworn to before me, this the 1st day of May, 1975.

Notary Public

My Commission expires: 10/29/75.

FOR AND IN CONSIDERATION of the sum of Ten Thousand Three Hundred Fifteen and No/100ths ($10,315.00) Dollars, paid and to be paid by Anna Vaughn as follows: The said Anna Vaughn has paid $365.00 cash, the receipt of which is hereby acknowledged and has executed her promissory note for Nine Thousand Nine Hundred Fifty and No/100ths ($9,950.00) Dollars, payable to the order of Louis Komisar in monthly installments of One Hundred One and 61/100ths ($101.61) Dollars each, including principal and interest at the rate of 10% per annum, until all of the said installments have become due, the first of said installments coming due on the 1st day of June, 1975. In addition to and along with each monthly payment shall be paid Ten and 56/100ths ($10.56) Dollars to be held in escrow for the payment of taxes and insurance, which makes the total monthly payment One Hundred Twelve and 17/100ths ($112.17) Dollars, with a lien retained on the property herein conveyed to secure its payment, I, Louis Komisar, have bargained and sold and by these presents do transfer and convey unto the said Anna Vaughn, her heirs and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follow:

Being Lot No. 27 on the map of McNish's Subdivision of McFerrin, as of record in Book 57, page 129, Register's Office, Davidson County, Tennessee.

Said Lot No. 27 fronts 50 feet on the West side of Hart Avenue and runs back between parallel lines 170 feet to an alley.

Being the same property conveyed to Louis Komisar by deed from Charles Hampton White, Trustee, of record in Book 4285, page 968, Register's Office, Davidson County, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging, to the said Anna Vaughn, her heirs and assigns forever. And I do covenant with the said Anna Vaughn that I am lawfully seized and possessed of said land in fee simple, have a good right to convey it. and the same is unencumbered, except for a first deed of trust of record in Book 2429, page 45, Register's Office, Davidson County, Tennessee.

It is expressly understood by the parties hereto that the property herein conveyed is encumbered by a deed of trust of record in Book 2429, page 45, Register's Office, Davidson County, Tennessee and Louis Komisar warrants that he will pay, as they come due, each of the payment set out in said deed of trust and further, that in the event at any time it is desired to pay in full the note set out in this installment deed, that he will immediately pay off the cost of being released, the lien of the first deed of trust. And he further does indemnify and hold harmless, Anna Vaughn, her heirs and assigns, from any liability which might result to her from the remaining existence of this first deed of trust.

And I do further covenant and bind myself, my heirs and representatives to warrant and forever defend the title to said land to the said Anna Vaughn, her heirs and assigns, against the lawful claims of all persons whomsoever.

But this conveyance is upon the following conditions, which are a part of the consideration thereof, without which this conveyance would not have been made, viz:

It is expressly agreed by and between the said Louis Komisar and Anna Vaughn that if any of said installments shall at any time be past due and unpaid, either in whole or in part, the entire unpaid balance shall, at the option of the holder, become due.

The said Anna Vaughn agrees to keep the improvements on the property conveyed insured tc the amount of $10,000.00, payable to the said Louis Komisar as collateral security to the said note, and to pay all taxes when due; and the said Anna Vaughn further agrees that if she fails to keep the buildings insured, or to pay any taxes as agreed, the said Louis Komisar, the lawful holder of said note, may have the building insured, or may pay the taxes, and in either event the amount paid shall become part of the indebtedness secured by the lien herein reserved, and shall bear interest from date of payment. If the said Anna Vaughn shall fail to repay any premium or taxes and interest within 30 days from the payment thereof by the said Louis Komisar such failure shall render all of said installments due at the expiration of such time.

The said Anna Vaughn further agrees that if said installments become due upon any contingency hereinbefore stated, the said Louis Komisar or the lawful owners of said note, after advertising once a week for at least three weeks in some newspaper published in Davidson County, the first publication to be made at least twenty days before the sale, shall have authority to sell the property conveyed, at public auction, at the south door of the Courthouse in Nashville, Tennessee, to the highest bidder for cash, free from the rights of redemption, homestead, and dower; to execute a conveyance to the purchaser, and to apply the proceeds of sale as follows:

First, to the payment of any taxes that may be a lien on the property;

Second, to the payment of all expenses incident to advertising and selling;

Third, to the satisfaction of the indebtedness secured by said vendor's lien; and, last, any balance shall be paid to the said Anna Vaughn, or her legal representatives.

The said Anna Vaughn agrees that the said Louis Komisar may execute the power of sale herein contained without giving bond or taking oath; that the said Louis Komisar or other lawful owner of any of the installments herein secured, may bid at any sale under said power; and that if the said Louis Komisar becomes the purchaser, the person holding the office of County Clerk of said County shall have authority to convey the property to the said Louis Komisar and the said Anna Vaughn further agrees that the purchaser may re-enter and take possession of the property without hindrance or delay.

IN WITNESS WHEREOF, I have hereunto set my signature, this 1st day of May, 1975.

Louis Komisar

As evidence of my ratification and acceptance of the foregoing terms and conditions, I Anna Vaughn, join herein and subscribe my name hereto, this 1st day of May, 1975.

Anna Vaughn

JUN23 CONV 10,315.00
23 MORT'G *9,950.00

STATE OF TENNESSEE)
23 S'TAX 6* 26.78
COUNTY OF DAVIDSON) 23 S'TAX 8* 7.90

Personally appeared before me, Delores E. Whitworth, a Notary Public in and for said County and State, the within named Louis Komisar and Anna Vaughn 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, 1975.

Notary Public

My Commission expires: 10/29/75