Installment Deed

BOOK 5062 PAGE 700

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Nathan C. Burnett		
(NAME:) Omohundro Jr.	(NAME:) Same	94-10
(STREET ADDRESS OR ROUTE NUMBER) Nashville Tenn.	(STREET ADDRESS)	10
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of NINETY FIVE THOUSAND AND NO/100----- ($95,000.00)----------*Dollars,*

of which ----------TWENTY-FIVE THOUSAND AND NO/100 ($25,000.00)---------- ----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder SEVENTY THOUSAND AND NO/100 ($70,000.00)----------*Dollars,*

Nathan Clyde Burnett has assumed and agreed to pay the balance of the indebtedness payable to the order of Robert Bingham and wife, Rona Mae Bingham, secured by a vendor's lien of record in Book 4809, page 361, Register's Office for Davidson County, Tennessee, which has a present balance of $57,960.00. For the balance of the purchase price which is $12,040.00 Nathan Clyde Burnett has executed an installment deed note in the principal amount of $12,040.00 payable as follows: September 1, 1980 the sum of $1,720.00 plus interest at the rate of 10% per annum on the unpaid balance and thereafter on the same day of each succeeding year, alike amount plus interest as set out above. Interest at the rate of 10% per annum shall be paid on the unpaid principal amount on September 1, 1977, September 1, 1978 and September 1, 1979. Said note may be paid in full at any time without penalty. Said note being payable to Odell Binkley, Jr. and wife, Mary Evelyn Binkley.

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,

Odell Binkley, Jr. and wife, Mary Evelyn Binkley

have this day bargained and sold, and do hereby transfer and convey unto the said

Nathan Clyde Burnett

his *(successors), heirs and assigns,*

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

TRACT NO. 1: Land in Davidson County, Tennessee, being part of Lot No. 1 on the Map of the Georgia Industrial Realty Company's Subdivision of the South Nashville Lots, of record in Book 421, page 187, Register's Office for said County, and described according to a copy of a survey thereof made by John M. Sullivan, County Surveyor, December 3, 1946, as follows:

Beginning at a point in the northerly margin of the right of way of the Tennessee Central Railway at a point 320.1 feet west of the centerline of Pumping Station Road; thence with the north margin of said Tennessee Central Railway right of way south 80° 53' west 619.5 feet to the center of Brown's Creek; thence down said Creek, north 20° 21' west 244.4 feet to a point; thence north 70° 55' east 107.4 feet; south 87° 56' east 80.3 feet, south 59° 38' east 106.6 feet; north 69° 31' east 217.2 feet; north 70° 47' east 108.5 feet, south 88° 29' east 41.4 feet to a point; thence south 17° 03' east 233.2 feet to the point of beginning, containing 3.2 acres, together with a right of way for the purpose of ingress and egress to said property, said right of way beginning at a point in Pumping Station Road and running south 83° 21' west 175 feet; thence south 79° 59' west 165.6 feet to the east boundary of the aforesaid described property.

THIS INSTRUMENT WAS PREPARED BY Dewey W. Pedigo
OF THE LAW FIRM PEDIGO & SAINDON, STAHLMAN BLDG.
NASHVILLE, TENNESSEE

Continued....

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $95000.00

Affiant

Subscribed and sworn to before me, this the 26th day of August 1976

Notary Public

My commission expires: 6/10/80 (Affix Seal)

TRACT NO. 2: A tract of land containing 1 acre more or less in the 3rd Civil District of Davidson County, Tennessee, being part of Lot 1, on the Map of Georgia Industrial Realty Company's Subdivision of South Nashville, as of record in Book 421, page 187, Register's Office; and described according to a copy of a survey of the W. T. Walker Property, made by John S. Sullivan, County Surveyor, dated February 27, 1953, and revised April 4, 1960 as follows:

Beginning at a point in the centerline of a private Ingress and Egress Road, serving a 3.2 acre tract referred to in the Will of W. T. Walker as of record in Will Book 68, page 204, leading to Pumping Station Road; said point being north 17° 03' west 163.2 feet from the northerly margin of the Tennessee Central Railroad right of way; thence north 17° 03' west 70 feet to the centerline of Brown's Creek; thence with the centerline of the same, north 77° 31' east 345.6 feet to a point; thence south 12° 30' east 94 feet to the centerline of said Private Roadway; thence with the centerline of the same, and along the northerly line of Tracts A, B and C, shown on said survey, as follows: South 83° 21' west 175 feet to a point; south 79° 59' west 165.6 feet to the point of beginning.

Being the same property conveyed to Odell Binkley, Jr. and wife, Mary Evelyn Binkley by deed from Robert Bingham and wife, Rona Mae Bingham of record in Book 4809, page 361, Register's Office for Davidson County, Tennessee.

The above described property is conveyed subject to the easements of record in Book 3616, page 451; Book 2155, page 453; Book 1181, page 176 and Book 3770, page 248, Register's Office for Davidson County, Tennessee.

At the present time the above described property is encumbered by first mortgage of record in Book 4809, page 361, Register's Office for Davidson County, Tennessee. It is agreed if any default shall occur in said indebtedness the holder of the debt herein secured may either declare said debt due and payable or he may advance such payments as may be in default on said mortgage and charge or treat the same so advanced as a part of the debt herein secured.

unimproved ( )
This is improved ( ) property, known as .....
(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 Nathan Clyde Burnett, his ~~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 as noted above and 1976 taxes which have been prorated and assumed by the purchaser.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Nathan Clyde Burnett, his ~~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 Nathan Clyde Burnett, *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey W. Pedigo, *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.

BOOK 5062 PAGE 702

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 26th *day of* August, *19*76

D 6518 9

IDENTIF. REFERENCE

AUG 27 9 30 AM '76

FEE ... REGISTER
DAVIDSON COUNTY, TENN.

Mary Evelyn Binkley
Cdell Binkley Jr
Nathan C. Burnett

AUG 27 76	CONV	95,000.00		
AUG 27 76	MORT'G	12,040.00		
AUG 27 76	S'TAX		B* 247.00	
AUG 27 76	S'TAX		B* 10.00	
AUG 27 76	PR'FEE		B* .50	
AUG 27 76	W'DEED		B* 6.00	* 263.50

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Louise M Duke, *a Notary Public in and for said County and State,* Cdell Binkley, Jr. and wife, Mary Evelyn Binkley, and Nathan Clyde Burnett, *the within named 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 Nashville, *Tennessee, this* 26th *day of* August, *19*76

LOUISE M. DUKE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Louise M Duke *Notary Public*

Commission expires 8-30-77