This Instrument Prepared By:
WILLIAM D. CASTLEMAN, ATTY.
807 American Trust Bldg.
Nashville, Tennessee 37201

Installment Deed

BOOK 5088 PAGE 689

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
OSCAR E. TORKELSON, et ux	SAME	11D-44035
(NAME:)	(NAME:)	
632 Center Street		Map: 52-7
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Madison, Tenn. 37115		Par: 10
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of ---SEVENTEEN THOUSAND AND 00/100------ ($17,000.00) *Dollars,*
of which -----FIVE THOUSAND AND 00/100------ ($5,000.00) *Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder ---TWELVE THOUSAND AND 00/100---- ($12,000.00) *Dollars,*

We, Oscar E. Torkelson and wife, Laura A. Torkelson have executed our one Note of even date herewith in the principal sum of Twelve Thousand and 00/100--($12,000.00) Dollars. Said Note is payable to the order of William J. Froelich and wife, Lillian Olive Froelich and is payable in 120 equal monthly installments of One Hundred Forty Eight and 79/100--($148.79) Dollars. The first installment being due on the 12th day of DECEMBER, 1976, and the final installment being due on the 12th day of NOVEMBER, 1986. Said installments include interest at the rate of Eight & One-HaLf (8-1/2%) per cent per annum, which shall be applied first to the payment of interest and the remainder to the principal, with no prepayment penalty. It is expressly understood and agreed that this indebtedness cannot be assumed or transferred without the consent and written permission of the Grantees herein.

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,

We, William J. Froelich and wife, Lillian Olive Froelich

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

Oscar E. Torkelson and wife, Laura A. Torkelson, their *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

LAND in the 11th Civil District of Davidson County, Tennessee, being known as Lot No. 22 of Block "B" on an unrecorded Map of the Subdivision known as Home Acres, being a Resubdivision of the 1st Subdivision of the Layman Foundation property and described according to a copy of a survey by Blanchard & Parrish, as follows:

BEGINNING at a point in the westerly margin of Center Street, the common corner of Lots Nos. 21 and 22; thence with the line between said lots, westerly 225 feet to a point in the easterly line of Lot No. 7; thence with the line between Lots Nos. 22 and 7; southerly 63.3 feet to a point in the northerly line of Lot No. 3; thence with the line between Lots Nos. 22 and Lots Nos. 3, 2 and 1, easterly 237.5 feet to the westerly margin of Center Street; thence with the margin of same, northerly 141 feet to the beginning.

BEING the same property conveyed to William J. Froelich and wife, Lillian Olive Froelich by deed from Julius B. Piper and wife, Rachel M., of record in Book 4431 Page 499, Register's Office for Davidson County, Tennessee.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 17,000.00

Subscribed and sworn to before me, this the 12TH day of DECEMBER, 1976

Affiant

My commission expires: NOVEMBER 13, 1977
(Affix Seal)

Notary Public

This is improved (X) unimproved ( ) property, known as 632 Center Street (House Number) (Street) Madison, Tennessee 37115 P. O. Address: (City) (State)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said

Oscar E. Torkelson and wife, Laura A. Torkelson, 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.*

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said*

Oscar E. Torkelson and wife, Laura A. Torkelson, 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

Oscar E. Torkelson and wife, Laura A. Torkelson

hereinafter referred to as trustors, hereby bargain and convey unto William D. Castleman *Trustee, his successor 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 $ 12,000.00 *, or at least the maximum insurable value, and to assign the policy, or policies, to said trustee as further security for the payment of the lawful debt aforesaid, and to have the last, if any, made payable on the policy, or policies, to said trustee as his interest may appear.* This trust, until the indebtedness secured is fully paid, and

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.

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 Registers 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.

Witness our hands this 12th day of November, 1976, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

x William J. Froelich
William J. Froelich

x Oscar E. Torkelson
Oscar E. Torkelson

x Lillian Olive Froelich
Lillian Olive Froelich

x Laura A. Torkelson
Laura A. Torkelson

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, William J. Froelich and wife, Lillian Olive Froelich and Oscar E. Torkelson and wife, Laura A. Torkelson 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 12th day of November, 1976.

Notary Public

Commission expires November 13, 1977

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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 such ....., 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 .....

NOV 17 '76 CONT 17,000.00
NOV 17 '76 MORT'G 12,000.00
NOV 17 '76 TAX B* 10.00
NOV 17 '76 PR'FEE B* .50
NOV 17 '76 DEED B* 4.00 * 58.70

D 77470

INSTALLMENT DEED

FROM

WILLIAM J. FROELICH, et ux

LILLIAN OLIVE FROELICH

TO

OSCAR E. TORKELSON, et ux

LAURA A. TORKELSON

RETURN REFERENCE

NOV 17 1 01 PM '76

Prepared by:
WILLIAM D. CASTLEMAN, ATTY.
801 American Trust Bldg.
Nashville, Tennessee 37201

Compliments of
Chicago Title
Insurance Company
American Trust Bldg.—S. W. Corner
Third & Union
NASHVILLE, TENNESSEE 37201

File Box 9