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IDENTIF. REFERENCE

DEC 2 9 57 AM '76

FEL[illegible] REGISTER
DAVIDSON COUNTY, TENN.

Prepared by: King & Ballow
24th Floor
First American Center
Nashville, TN 37238

BOOK 5092 PAGE 871

INSTALLMENT DEED

Address New Owner as Follows:	Send Tax Bills To:	Map-Parcel Nos.:
Gregory Callahan	Same	14W 3350
No. 16, 1335 Lewis		14W 3705
Nashville, TN 37210		15W 370

FOR AND IN CONSIDERATION of the sum of Two Hundred Ten Thousand and No/100 Dollars ($210,000.00), of which One and No/100 Dollars ($1.00), has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder Two Hundred Nine Thousand Nine Hundred Ninety-Nine and No/100 Dollars ($209,999.00), Gregory Callahan, unmarried, has executed one note of even date herewith payable to the order of L. B. Jones and wife, Robbye R. Jones, in the principal sum of $209,999.00, payable in monthly installments of $1,628.13 beginning February 1, 1976. Said monthly installments of $1,628.13 each include the payment of principal and interest at the rate of 7% per annum. In addition, on the first day of January, 1977, and on the 1st day of each January thereafter, Gregory Callahan shall pay L. B. Jones and wife, Robbye R. Jones, or their assigns, all net profit that Gregory Callahan receives from rentals from said real estate up to a maximum of $3,113.28 per year. Net profit is defined as gross income, less cost of maintenance, utilities, insurance, taxes, advertising, supplies, cleaning, legal, 7% collection fee, improvements, furnishing apartments, and other necessary miscellaneous expenses. In addition, the parties agree that L. B. Jones, and wife, or their assigns, do not have to accept additional sums exceeding $5,000.00 per annum toward the payment of principal.

The aforesaid note evidencing the indebtedness secured hereby shall become due and payable at the option of the holder thereof if Gregory Callahan conveys away the property which is subject of this Installment Deed or if Gregory Callahan's equitable title thereto or interest therein shall be transferred in any manner. The holder thereof may, however, consent to such transfer; provided that such consent shall not release or alter in any manner the liability of Gregory Callahan or anyone who has assumed this indebtedness, and further provided that any such waiver or consent for one transfer shall not preclude the holder from declaring the same due and payable for any subsequent transfer.

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, L. B. Jones and wife, Robbye R. Jones, have this day bargained and sold, and do hereby transfer and convey unto the said Gregory Callahan, his (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

TRACT NO. 1:

LAND in Davidson County, Tennessee, being Lot No. 2 on the Map of Springhead Subdivision, as of record in Book 57, Page 99, Register's Office for said County.

SAID Lot No. 2 fronts 25 feet on the Westerly side of East Hill Street and runs back between parallel lines 125 feet, more or less, to an alley.

BEING the same property conveyed to L. B. Jones and wife, Robbye R. Jones, by deed from J. W. Frierson, unmarried, of record in Book 3160, Page 11, Register's Office for Davidson County, Tennessee.

TRACT NO. 2: LAND in Davidson County, Tennessee, being Lots Nos. 3 and 4 on the Map of Spring Head Subdivision, of record in Book 57, Page 99, Register's Office for said County.

SAID lots adjoin and front together 50 feet on the Westerly side of East Hill Street and run back between parallel lines, to the Easterly margin of an alley, measuring 50 feet thereon.

BEING the same property conveyed to L. B. Jones, and wife, Robbye R. Jones, by deed from William Hamilton Williamson and wife, Ruth W. Williamson, of record in Book 3158, Page 585, Register's Office for Davidson County, Tennessee.

TRACT NO. 3: Land in Davidson County, Tennessee, being parts of Lots Nos. 16 and 17 in the Subdivision of Old Fairgrounds, the plan of which is recorded in Book 21, Page 116, Register's Office for said County, described as follows:

Beginning at the Northeast intersection of Lewis and North Hill Street; thence with the Northerly margin of North Hill Street Easterly 170.8 feet to an alley; thence with the same Northerly 44.6 feet; thence Westerly 176.5 feet to the Easterly margin of Lewis Street; thence with the same Southerly 45 feet to the beginning.

BEING the same property conveyed to Leslie Boyd Jones and wife, Robby R. Jones, by deed from Hannah Kirshner, of record in Book 3437, Page 30, Register's Office for Davidson County, Tennessee.

TRACT NO. 4: LAND in Davidson County, Tennessee, being Lot No. 18 in Trimble Addition, as of record in Book 21, Page 121, Register's Office for said County.

SAID Lot No. 18 fronts 50 feet on the Westerly side of Lewis Street, formerly East Hill Street, and runs back between parallel lines 120 feet to an alley, the Northerly line of said Lot No. 18 being the Southerly margin of North Hill Street.

BEING the same property conveyed to L. B. Jones and wife, Robbye R. Jones, by deed from William R. Hagan, of record in Book 3368, Page 279, Register's Office for Davidson County, Tennessee.

NOTE: L. B. Jones and Leslie Boyd Jones is one and the same person.

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $210,000.00.

Affiant

Subscribed and sworn to before me, this the 6 day of January, 1976.

Notary Public

My Commission Expires: 5-27-79

This is improved property known as 1220, 1225 and 1335 Lewis, Nashville, Tennessee.

TO HAVE AND TO HOLD said real estate with the appurtenances, estate, title and interest thereto belonging, to the said Gregory Callahan, 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 for 1976 taxes all of which Gregory Callahan has agreed to assume and pay.

We further covenant and bind ourselves/our heirs and representatives, to warrant and forever defend the title to said real estate to said Gregory Callahan, 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 Gregory Callahan, unmarried, hereinafter referred to as trustors, hereby transfer and convey unto Frank S. King, Jr., 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.

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 16 *day of* January, *19* 76

L. B. Jones

Robbye R. Jones

Gregory Callahan

DEC-2%	CONV	*	.00 210,600.00		
DEC-2%	MORT'G	*	.00 200,999.00		
DEC-2%	S'TAX		B* 546.00		
DEC-2%	S'TAX		B* 208.00		
DEC-2%	PR'FEE		B* .50		
DEC-2%	W'DEED		B* 8.00	*	762.50

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ..., *a Notary Public in and for said County and State,* L. B. Jones and wife, Robbye R. Jones, and Gregory Callahan

*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* 16 *day of* January, *19*76

FRANK S. KING, JR. NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Notary Public

Commission expires 5-27-79