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INSTALLMENT DEED Form No. WD-4

Bk 4

FROM
ELWOOD G. GERBER and wife,
ELSIE H. GERBER
TO
BOBBY R. SMITH BOOK 5110 PAGE 964

For draftsman's use

Prepared by:

James I. Vance Berry
Boult, Cummings, Conners & Berry
21st Floor, First American Center
Nashville, Tennessee 37238

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Bobby R. Smith (NAME)	Same (NAME)	Map 81-2
3736 Westport Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Parcel 183
Nashville, Tennessee 37218 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	FB 8DA-7440

D87484

IDENTIFICATION REFERENCE

JAN 31 4 08 PM '77

FEE $ DAVIDSON CO. TENN.

(FOR REGISTER'S USE)

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$60,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 28th DAY OF January, 1977.

Notary Public

MY COMMISSION EXPIRES: 11-28-78

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Sixty Thousand ---------- DOLLARS
----------($60,000.00)----------
of which $12,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee has executed a certain installment deed note of even date herewith in the principal amount of $48,000.00 in favor of Elwood G. Gerber and wife, Elsie H. Gerber, payable as provided in said note, with final payment due no later than March 1, 1997,

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a Lien is expressly retained on the land herein conveyed.

ELWOOD G. GERBER and wife, ELSIE H. GERBER,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

BOBBY R. SMITH

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

A small tract of land in the 8th Civil District of Davidson County, Tennessee, known as part of Tract I on the Map of a Subdivision of the Lands of G. W. Ankerbauer Estate, as divided in Chancery Court under Rule No. 65611, and described according to a copy of a survey thereof made June 14, 1952, by Ralph W. C. Lambert, Surveyor, as follows:

Beginning at the northwest intersection of 26th Avenue North and U.S. Highway 41-W, as now widened and located, thence with the margin of said highway north 59° 29" west 150 feet to an iron pin; thence north 3° 05" east 150 feet to an iron pin; thence south 59° 29" east 150 feet to the westerly margin of 26th Avenue North; thence with the margin of said Avenue south 3° 05" west 150 feet to the beginning.

Being the same property conveyed to Elwood G. Gerber and wife, Elsie H. Gerber, by deed from Earl Hutcheson and Ben West, Executors and Trustees under the Will of William Frank Nagey, deceased, of record in Will Book 64, page 332, of the County Court Clerk's Office for Davidson County, Tennessee, said deed being of record in Book 2086, page 439, Register's Office for Davidson County, Tennessee.

Subject to easement for water main and other easements not of record in Davidson County, Tennessee; subject to easements set out in Minute Book 162, page 499, under Rule No. 65611, Chancery Court Clerk's Office, Davidson County, Tennessee; and subject to 1977 taxes, which have been prorated and assumed by grantees.

This is unimproved ( ) improved (X) property, known as 2500 Clarksville Highway, Nashville, Tennessee 37203
(Street Number) (Street) (City) (State)

BOOK 5110 PAGE 965

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantee, 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 the said real estate to said grantee, 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 thereby 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 grantors herein do hereby transfer and convey unto James I. Vance Berry 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 grantors 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 3. Value 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 interest 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 thereby, the same to bear interest from the date of such payment. Now, if we, the said grantors, 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; 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 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 advise 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 the grantors herein, their heirs, 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 trust 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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 grantors and grantees, have hereunto set our hands this the 28th day of January, 1977. Minnie R. Smith joins in this instrument for the purpose of conveying* to grantors any interest she may have in the property.

Elwood G. Gerber — Bobby R. Smith

Elsie H. Gerber — Minnie R. Smith

*to grantors any interest she may have in the property.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ... , a Notary Public in and for said County and State, the within named Elwood G. Gerber, Bobby R. Smith and Minnie R. Smith the bargainorS, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 28th day of January, 19 77

Notary Public.

Commission expires 11-27-78.

3317 CKV $8,000.00
317 Ck'G 15,000.00
3% STAX 3* 156.00
3% 156.00

STATE OF FLORIDA }
COUNTY OF BROWARD }

Personally appeared before me, ... , a Notary Public in and for said County and State, the within named Elsie H. Gerber ..... the bargainor , with whom I am personally acquainted, and who acknowledged that executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Light House Point, Florida, this 28 day of Jan, 19 77

Notary Public.

Commission expires

Notary Public, State of Florida at Large
My Commission Expires Dec. 17, 1977
Bonded by American Fire & Casualty Co.