Book 5128 Page 200

Installment Deed

THIS INSTRUMENT PREPARED BY
DEARBORN & EWING, ATTORNEYS
1912 PARKWAY TOWERS
NASHVILLE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP, PARCEL NUMBERS
Mr. and Mrs. Stanley M. Chernau	Stanley M. Chernau	130-3
(NAME:)	(NAME:)	P. 55
620 Westview	620 Westview	
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tenn. 37205	Nashville, Tenn. 37205	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Thirty-Five Thousand and No/100----- *Dollars,*

of which Seven Thousand and No/100---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Twenty-Eight Thousand and No/100---------- *Dollars,*

Stanley M. Chernau and wife, Elizabeth J. Chernau *ha.* VE *executed*

an installment deed note payable to Dorothy Proctor Reid and Patricia Proctor Carlson in the amount of Twenty-Eight Thousand and No/100 Dollars ($28,000.00), payable as follows: On the _____ day of March, 1978, the principal sum of Seven Thousand and No/100 Dollars ($7,000.00); on the ____ day of March, 1979, the principal sum of Seven Thousand and No/100 Dollars ($7,000.00); and on the ____ day of March, 1980, the principal sum of Fourteen Thousand and No/100 Dollars ($14,000.00). Interest on the then outstanding principal balance shall be due and payable on each such principal payment date at the rate of six percent (6%) per annum,

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, Dorothy Proctor Reid and Patricia Proctor Carlson, acting by her attorney-in-fact, Dorothy P. Reid, under power of attorney of record in Book _____, page _____, R.O.D.C., Tenn. *have this day bargained and sold, and do hereby transfer and convey unto the said* Stanley M. Chernau and wife, Elizabeth J. Chernau, their

(successors), *heirs and assigns,*

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

A tract of land in the City of Belle Meade, Davidson County, Tennessee, it being the northerly 37.5 feet of Lot No. 167 and the southerly 170 feet of Lot No. 165 on the plan of the Royal Oaks Land Company subdivision of the Baker Tract, as of record in Book 421, pages 102 and 103, Register's Office for said County, described as follows:

Beginning on an iron pin on the easterly margin of Westview Avenue, said pin being on the westerly boundary of Lot No. 167 and being 37.5 feet south from the southwest corner of Lot No. 165; thence northerly with said margin 207.5 feet to an iron pin; thence easterly in a line perpendicular to Westview Avenue 210 feet to an iron pin on the easterly boundary of Lot No. 165; thence southerly with said boundary 207.5 feet to an iron pin on the easterly boundary of Lot No. 167; thence westerly 210 feet to the point of beginning, containing 1.00 acres, more or less.

Being part of the same property conveyed to Dorothy Proctor Reid and Patricia Proctor Carlson, by quitclaim deed from Marie Louise Proctor, of record in Book 4781, page 446, Register's Office for said County.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 35,000.00

Affiant

Subscribed and sworn to before me, this the 7th day of March, 19 77

Notary Public

My commission expires: 2-22-1979
(Affix Seal)

This is unimproved (X) 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 Stanley M. Chernau and wife, Elizabeth J. Chernau, 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* Stanley M. Chernau and wife, Elizabeth J. Chernau, 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 Stanley M. Chernau and wife, Elizabeth J. Chernau, *hereinafter referred to as trustors, hereby transfer and convey unto* William N. Dearborn, *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 24 day of March, 19 77

Dorothy Proctor Reid

Dorothy Proctor Reid

Patricia Proctor Carlson by Dorothy Proctor Reid Attorney in fact

Patricia Proctor Carlson

Stanley M. Chernau

Stanley M. Chernau

Elizabeth J. Chernau

Elizabeth J. Chernau

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Barbara E. Thrasher, *a Notary Public in and for said County and State,* DOROTHY PROCTOR REID, *the within named 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 Nashville, *Tennessee, this* 24th *day of* March, *19* 77

Barbara E. Thrasher *Notary Public*

Commission expires 1-5-81

NOTARY PUBLIC TENNESSEE SEAL

BOOK 5128 PAGE 203

STATE OF Tennessee }
COUNTY OF Davidson }

Personally appeared before me, Barbara E. Shaw, *a Notary Public in and for said County and State,* Dorothy Proctor Reid, attorney in fact for Patricia Proctor Carlson *the within named bargainor, with whom I am personally acquainted, and who acknowledged that* she *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, Tennessee, *this* 21st *day of* March, 1977.

Barbara E. Shaw *Notary Public*

Commission expires 1-5-81

NOTARY PUBLIC STATE AT LARGE

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 .....

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, [illegible], a Notary Public in and for said County and State, Stanley M. Chernau and Elizabeth J. Chernau, the within named bargainor, 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 21st day of March, 1977.

NOTARY PUBLIC

My Commission Expires: May 23, 1979

NOTARY PUBLIC DAVIDSON CO.

MAR 25 77	CONV	35,000.00			
MAR 25 77	MORT'G	28,000.00			
MAR 25 77	S'TAX		B*	91.00	
MAR 25 77	S'TAX		B*	26.00	
MAR 25 77	PR'FEE		B*	.50	
MAR 25 77	W'DEED		B*	8.00	* 125.50

D 95613

IDENTIF. REFERENCE

MAR 25 3 56 PM '77

REGISTER
DAVIDSON COUNTY, TENN.

INSTALLMENT DEED

FROM

TO

FILE BOX 6

CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE