INSTALLMENT DEED

For and in Consideration of the sum of TWELVE THOUSAND -------($12,000.00)

---------- Dollars,

of which THREE THOUSAND --------($3,000.00)---------- Dollars,

has been paid in cash by Jerry P. Arnold and wife Patricia Arnold

the receipt of which is hereby acknowledged, and for the remainder nine thousand dollars

-------($9,000.00)---------- Dollars,

the said Jerry P. Arnold and wife, Patricia Arnold have

this day executed their joint promissory note payable to H. H. Chitwood Trustee payable in five equal annual installments of $1,800.00 each, the first to be due one year from the date hereof and a similar payment on the same day and month of each successive year thereafter; said payments shall be accompanied by interest on the unpaid principal balance at the rate of seven percent per annum,

~~and~~ of said notes bearing ~~six~~ seven per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained

on the land herein conveyed, H. H. Chitwood Trustee

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

Jerry P. Arnold and wife, Patricia Arnold, their heirs and assigns,

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

Land in Davidson County, Tennessee being Lot 986 and part of Lot 987 on the plan of West Meade Farms, Inc. Section XVI as of record in Book 2663, page 56 in the Register's Office for said County.

BEGINNING at a point on the westerly margin of Hathaway Court, said point being the common front corner of Lots 984 and 986, thence in a westerly direction with the line between said 2 lots 312.4 feet to a point; thence in a southwesterly direction with the line between Lots 981 and 986, 59.8 feet to a concrete monument being the common rear corner of Lots 981 and 986; thence in a southeasterly direction with the rear line of Lot No. 986 16.0 feet to a concrete monument; thence with the rear line of Lot 986 272.4 feet to a point; thence with the rear line of Lot 986 easterly 496.1 feet to a point being the common rear corner of Lots 986 and 987; thence with the rear line of Lot 987 in a northeasterly direction 125 feet more or less to a point being the southwesterly corner of the property conveyed to Robert L. Smith et ux by deed of record in Book 4844, page 287, said Register's Office; thence in a northwesterly direction with Smith's southwesterly line 335 feet more or less to a concrete monument on the easterly margin of Hathaway Court, said point being 60.3 feet northerly along the easterly margin of Hathaway Court from the common front corner of Lots 986 and 987; thence running with the easterly margin of Hathaway Court in a southerly and then westerly direction along the front lines of Lots 987 and 986 164.8 feet to the point of beginning.

Being part of the same property conveyed to H. H. Chitwood Trustee by deed from H. H. Chitwood of record in Book 4565, page 75 in the Register's Office for Davidson County, Tennessee.

This is unimproved X / improved ( ) property, know as _____ (House Number) (Street) P. O. Address (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Jerry P. Arnold and wife Patricia Arnold, their heirs and assigns forever I covenant that I am lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to said real estate to said Jerry P. Arnold and wife, Patricia Arnold, 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 rendering 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 Jerry P. Arnold and wife, Patricia Arnold

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do hereby transfer and convey unto Carole Chitwood, 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 Jerry P. Arnold and wife Patricia Arnold

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 $_____ 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 interst 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 therein, the same to bear interest from the date of such payment.

Now, if we, the said Jerry P. Arnold and wife Patricia Arnold 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 trust 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 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 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 Jerry P. Arnold et ux 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 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 Carole Chitwood, Trustee, shall be vested in said successor.

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 H. H. Chitwood Trustee and Jerry P. Arnold and wife Patricia Arnold hereunto set our hands at Nashville, Tennessee, this the 27th day of May 19 77

H. H. Chitwood, Trustee

Jerry P. Arnold

Patricia Arnold

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Carole C. Smith, a Notary Public in and for said County and State, the within named H. H. Chitwood Trustee, Jerry P. Arnold and wife Patricia Arnold

the 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 27th day of May, 19 77

Carole C. Smith, Notary Public

Commission Expires November 7, 1979

CAROLE C. SMITH NOTARY PUBLIC DAVIDSON CO.

STATE OF _____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

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 _____ this _____ day of _____, 19___

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

BOOK 5152 PAGE 379

Before me, , a Notary Public of the State and

County aforesaid, personally appeared ,

with whom I 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 .

(over for additional acknowledgements)

CO 12,000.00	MO 9,000.00
WD 8.00	MS
TD	ST 21.00
CC	ST 7.00
MR	PF .50
UCC	TOTAL 46.70

INSTALLMENT DEED

FROM
E. H. CHITWOOD TRUSTEE

TO
JERRY P. ARNOLD ET UX

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

Mr. Jerry Arnold
441 Capri Drive
Nashville, Tenn.

E 0 6 0 2 4

INDEXING REFERENCE

FILED MAY 27 1 26 PM '77

REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Mr. Jerry P. Arnold (NAME)	Same as New Owner (NAME)	Map 129
441 Capri Drive (STREET ADDRESS OR ROUTE N. NUMBER)	(STREET ADDRESS)	Pars. 5 and 45
Nashville, Tenn. (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY
Carole Chitwood Atty.
934 Stahlman Bldg.
Nashville, Tenn. 37201

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 12,000.00 (Affiant)

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 27th DAY OF May 1977.

Notary Public

MY COMMISSION EXPIRES: Nov. 8, 1979

(AFFIX SEAL)