Prepared By: Dewey W. Pedigo, Attorney at Law
301 Stahlman Building,
Nashville, TN 37201

# Installment Deed

BOOK 5168 PAGE 906

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Paul L. Amstutz | SAME | 90 |
| Apt. 401 (NAME:) 6001 Old Hickory Boulevard | (NAME:) | 87-44 |
| (STREET ADDRESS OR ROUTE NUMBER) Hermitage, Tennessee 37076 | (STREET ADDRESS) | DJ |
| (CITY) (P. O. ZONE) (STATE) | (CITY) (ZONE) (STATE) | |

*FOR AND IN CONSIDERATION of the sum of* SEVENTY-THREE THOUSAND FIVE HUNDRED SEVENTY-NINE AND NO/100 ($73,579.00)----------*Dollars,*

*of which* FOURTEEN THOUSAND SEVEN HUNDRED FIFTEEN AND 80/100---------- ($14,715.80)----------*Dollars, has been paid in cash,*

*the receipt of which is hereby acknowledged, and for the remainder* FIFTY-EIGHT THOUSAND EIGHT HUNDRED SIXTY-THREE AND 20/100 ($58,863.20)----------*Dollars,*

Paul L. Amstutz and wife, Adella Amstutz

*have executed*
an installment deed note payable to the order of John McDonald and wife, Joy R. McDonald in the principal amount of $58,863.20 payable in 20 quarterly installments. The installments are due and payable on Oct. 2, Jan. 2, Apr. 2, and July 2 of each year with the first installment being due and payable Oct. 2, 1977. The installment due and payable Oct. 2, 1977 and Jan. 2, 1978 will be the principal sum of $4,905.25 each plus interest at the rate of 6½% per annum on the unpaid balance. Beginning Jan. 2, 1978 interest on the unpaid balance will be 8½% per annum, beginning Apr. 2, 1978 and each quarterly payment thereafter will be the principal sum of $2,725.15 plus interest at the rate of 8½% per annum on the unpaid balance, until the entire amount both principal and interest has been paid in full.

*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, John McDonald and wife, Joy R. McDonald

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

Paul L. Amstutz and wife, Adella Amstutz

their ~~successors~~, *heirs and assigns,*

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

Tract No. 1:

Land lying and being in the 4th Civil District of Davidson County, Tennessee being a portion of the Hollis Hagar Farm plan of record in Plat Book 1, page 54, Chancery Court at Nashville for Davidson County, Tennessee and described according to an unrecorded survey made by Joe Charles Wilson, Sr. and shown as Tract No. 5 on said survey described as follows, to wit:

Beginning at a point in the easterly margin of New Hope Road said point being located 349 feet as measured along the easterly margin of New Hope Road in a southerly direction from the southwest corner of the property conveyed to Richard Harris Smith, Sr., et ux by deed of record in Book 1534, page 273 Register's Office for Davidson County, Tennessee; thence leaving said easterly margin of New Hope Road with the south line of Tract # 6 the five (5) following calls; south 85° 50' 31" east, 421.16 feet to an iron pin; south 79° 58' 10" east, 633.84 feet to an iron pin; south 75° 57' 35" east, 482.62 feet to an iron pin; south 61° 35' east, 350.00 feet to an iron pin and south 20° 00' east, 550.00 feet to an iron pin; thence, with the west line of Tract #6, south 20° 00' west, 1252.09 feet to an iron pin in Barham's north line: thence with Barham's

Continued

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

Subscribed and sworn to before me, this the 1st day of July, 19 77

Affiant

My commission expires: 7/6/81 (Affix Seal)

NOTARY PUBLIC

Notary Public

north line, north 82° 45' 25" west, 677.20 feet to an iron pin in McCormick's east line; thence, with McCormick's east line, north 6° 01' east, 560.32 feet to an iron pin at Todd's southwest corner; thence with Todd's south line, south 77° 23' 18" east, 304.12 feet to an iron pin at Todd's southeast corner; thence with Todd's, Shelton's and Kissner's east line, north 21° 41' 36" east, 988.81 feet to an iron pin at Kissner's northeast corner; thence with Kissner's and Shelton's north line north 70° 12' 44" west, 802.06 feet, to an iron pin at Shelton's northwest corner; thence with the north line of Tract #4, north 80° 05' 58" west, 399.20 feet to an iron pin; thence north 85° 50' 31" west, 421.06 feet to a point in the easterly margin of New Hope Road; thence along the easterly margin of New Hope Road north 6° 12' 35" east 64.75 feet to the point of beginning, containing 23.25 acres, more or less.

Being part of the property conveyed to John McDonald by deed from Dr. R. T. Thurman and wife, Lucille W. Thurman of record in Book 3248, page 593, Register's Office for Davidson County, Tennessee.

There is a 30 feet ingress and egress easement across this tract beginning on the south line approximately 330 feet east of New Hope Road and running in a northeast direction for approximately 80 feet to the north line of this tract. Being approximately 380 feet east of New Hope Road.

This easement is for the joint benefit of owners of Tracts 4, 5, 6, 7, 8, 9 and 10 as shown on survey by Charles Wilson, Sr., dated June 1977, with the right of each property owner to use same.

Tract 2:

Land lying and being in the 4th Civil District of Davidson County, Tennessee being a portion of the Hollis Hagar Farm plan of record in Plat Book 1, page 54, Chancery Court at Nashville for Davidson County, Tennessee and described according to an unrecorded survey made by Joe Charles Wilson, Sr. and shown as Tract No. 6 on survey and described as follows, to wit:

Beginning at a point in the easterly margin of New Hope Road said point being located 284.25 feet as measured along the easterly margin of New Hope Road in a southerly direction from the southwest corner of the property conveyed to Richard Harris Smith, Sr., et ux by deed of record in Book 1534, page 273 Register's Office for Davidson County, Tennessee; thence with the south line of Tract No. 7, the two (2) following calls; south 83° 42' east, 1531.69 feet to an iron pin; south 62° 35' east, 1212.00 feet to an iron pin on the approximate Wilson, Davidson County line; thence with the west line of Tract No. 7 and the approximate county line, south 10° 35' east, 681.13 feet to an iron pin Crowder's north line; thence with Crowder's north line, north 84° 04' 29" west, 483.95 feet to an iron pin at Crowder's northwest corner; thence, with Crowder's west line, south 5° 55' 31" west, 736.41 feet to an iron pin at Barham's northeast corner; thence, with Barham's northline, north 82° 45' 25" west, 666.62 feet to an iron pin at the southeast corner of Tract No. 5; thence with the east line of Tract No. 5, north 20° 00' east, 1252.09 feet to an iron pin; thence with the north line of Tract No. 5, the following five (5) calls; north 20° 00' west, 350.00 feet to an iron pin; north 61° 35' west, 350.00 feet to an iron pin; north 75° 57' 35" west, 482.62 feet to an iron pin; north 79° 58' 10" west, 633.84 feet to an iron pin; north 85° 50' 31" west, 421.16 feet to a point in the easterly margin of New Hope Road; thence along the easterly margin of New Hope Road north 6° 12' 35" east 64.75 feet to the point of beginning, containing 28.59 acres, more or less.

Being part of the property conveyed to John McDonald by deed from Dr. R. T. Thurman and wife, Lucille W. Thurman of record in Book 4238, page 593, Register's Office for Davidson County, Tennessee.

There is a 30 foot ingress and egress easement across the tract beginning on the south line approximately 380 feet east of New Hope Road and running in a northeast direction for approximately 62 feet to the north line of this tract. Being approximately 415 feet from east margin of New Hope Road. This easement is for the joint benefit of owners of tracts 4, 5, 6, 7, 8, 9 and 10 as shown on survey by Charles Wilson, Sr. dated June, 1977 with the right of each property owner to use same.

Both tracts of land are conveyed subject to:

1. Any visible easement that an inspection of the premises would disclose.

2. Under a deed from J. W. Hager to John F. Hamblen, dated August 20, 1919 of record in Deed Book 82. page 7, Register's Office for Wilson County, Tennessee, there was reserved unto the said J. W. Hager a graveyard situated on the said property "of 16 square feet where the graves are now," with the right of ingress and egress, thereto. (May of may not apply to said property).

3. Easements for ingress and egress as hereinbefore set out.

Both tracts of land conveyed subject to the following restrictions which shall remain in force until June 30, 1997.

1. All barns and related type buildings must be set back 1,050 feet or more from property line adjoining New Hope Road.

2. No trailer or mobile home, basement house, garage, barn or other building may be used as temporary or permanent living quarters within 1550 feet from property line adjoining New Hope Road.

3. Swine or commercial poultry on property is prohibited.

4. Storage of junk cars, storage of building materials or other offensive or unsightly storage is prohibited.

It is agreed by all parties hereto that all payments to the note hereinbefore described to both princial and interest shall be pro-rated and applied to the payments on Tracts 1 and 2 as to an original principal balance of $26,400.00 on tract 1 and $32,463.20 on tract 2.

It is further agreed by the parties that when the principal amount plus accrued interest has been paid on either tract 1 or 2, then a release will be executed as to that tract, whick said release shall not in any event be made prior to the payment of the installment falling due on January 2, 1978.

unimproved ( )
This is 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* Paul L. Amstutz and wife, Adella Amstutz *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.*

JUL-8 ST TAX B* 191.36
JUL-8 RECFEE B* 56.90
JUL-8 W DEED B* .50
B* 8.00
* 256.76

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Paul L. Amstutz and wife, Adella Amstutz, 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* Paul L. Amstutz and wife, Adella Amstutz *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey W. Pedigo *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.*

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*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* 1st *day of* July, *19* 77.

E1 3460

IDENTIF. REFERENCE

JUL 8 3:57 PM '77

FELIX REGISTER
DAVIDSON COUNTY, TENN.

Joy R. McDonald

Paul L. Amstutz

Adella Amstutz

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

*Personally appeared before me,* ....., *a Notary Public in and for said County and State,* John McDonald and wife, Joy R. McDonald and Paul L. Amstutz and wife, Adella Amstutz

*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* 1st *day of* July, *19* 77.

*Commission expires* 7/6/80

*Notary Public*

NOTARY PUBLIC DAVIDSON COUNTY, TN