Installment Deed

BOOK 5179 PAGE 261

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Thomas D. Scarborough	New owner	145-2
(NAME): Terra Financial, Inc. 1200 So. Post Oak Rd.	(NAME):	35
(STREET ADDRESS OR ROUTE NUMBER) Suite 200	(STREET ADDRESS)	16DA 37720
(CITY) Houston, (P. O. ZONE) TX 77056 (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Twenty Eight Thousand Five Hundred & 00/100 ($28,500.00) ---------- *Dollars, of which* Eight Thousand Five Hundred & 00/100 ($8,500.00) ---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* Twenty Thousand & 00/100 ($20,000.00) ---------- *Dollars,* and interest thereon at the rate of 9.0% per annum, Thomas D. Scarbrough and wife, Virpi M. Scarborough have executed their one promissory note of even date herewith, payable to the order of Elizabeth M. Cartwright in consecutive quarter-annual installments of $1,253.00 each, the first of said installments being due the 27th day of October, 1977;

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, ELIZABETH M. CARTWRIGHT and husband, JOHN K. CARTWRIGHT, *have this day bargained and sold, and do hereby transfer and convey unto the said* THOMAS D. SCARBOROUGH and wife, VIRPI M. SCARBOROUGH, their *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Being Lot No. 3 on the Plan of Tyne Crest, Section IV, as of record in Book 4715, page 173, Register's Office for said County, as more fully described in Exhibit A attached hereto.

Said property is conveyed subject to restrictions, easements and set-back lines applicable thereto, and to the lien of taxes for the year 1977.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 28,500.00

Subscribed and sworn to before me, this the 29th day of July 19 77

A. Wilbur Archer
Affiant

My commission expires: 1-31-78 (Affix Seal)

John J. Archer
Notary Public

JOHN J. ARCHER NOTARY PUBLIC

This is improved (X) unimproved ( ) property, known as Tyne Boulevard, Nashville, TN
(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 Thomas D. Scarborough and wife, Virpi M. Scarborough, 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* Thomas D. Scarborough and wife, Virpi M. Scarborough, 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 Thomas D. Scarborough and wife, Virpi M. Scarborough, *hereinafter referred to as trustors, hereby transfer and convey unto* Thomas C. Binkley, *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.

This instrument was prepared by John J. Archer, Attorney
300 James Robertson Parkway, Nashville, Tennessee 37201

-7

Mail

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 aforeasid, 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 Registers 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.

Witness our *hand* S *this* 27TH *day of* July, 19 77, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

Elizabeth M. Cartwright — Elizabeth M. Cartwright
Thomas D. Scarborough — Thomas D. Scarborough
John K. Cartwright — John K. Cartwright
Virpi M. Scarborough — Virpi M. Scarborough

STATE OF ~~TENNESSEE~~ TEXAS
COUNTY OF ~~DAVIDSON~~ HARRIS

Personally appeared before me, MARJORIE M CASS, *a Notary Public in and for said County and State,*
Thomas D. Scarborough and wife, Virpi M. Scarborough,
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 Houston, Texas ~~Tennessee~~
this 27 *day of* July, *19* 77.

Marjorie M. Cass, *Notary Public*

Commission expires 1-31-78

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, BEVERLY L. THOMAS, *a Notary Public of the State and County aforesaid, personally appeared* Elizabeth M. Cartwright and John K. Cartwright *with whom I am personally acquainted, and* ~~who, upon oath, acknowledged self to be of the~~ the within named bargainors, who acknowledged ~~the within named bargainor, a corporation, and that he as such~~ that they ~~being authorized so to do~~, *executed the foregoing instrument for the purpose therein contained,* ~~by signing the name of the corporation by himself as~~

Witness my hand and seal, at office in Nashville, Tennessee
this Second *day of* August, *19* 77.

Beverly L. Thomas, *Notary Public*

Commission expires 2/7/79

INSTALLMENT DEED

FROM

ELIZABETH M. CARTWRIGHT,
et vir

TO

THOMAS D. SCARBOROUGH,
et ux

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

Land in Davidson County, Tennessee, being Lot No. 3 on the Plan of Tyne Crest, Section IV, as of record in Book 4715, page 173, Register's Office for said County, described as follows:

Beginning at a point in the north margin of Tyne Boulevard, at a common corner of Lots Nos. 2 and 3 on said Plan; thence with said margin, westwardly 98.69 feet to a point; thence N 61°33'00" E, 23.51 feet to a point; thence continuing with said margin, westwardly 60.37 feet to a point, and N 89°01'00" W, 112.98 feet to a corner of Lot No. 7 on the Plan of Tyne Crest (of record in Book 3700, page 30); thence with the line between said Lots Nos. 7 and 3, N 0°59'00" E, 192.00 feet to a point, and N 2°08'30" W, 169.03 feet to a point in the south margin of proposed Georgetown Court; thence with said margin of said Court, eastwardly 124.22 feet to a point, and N 78°19'34" E, 50 feet to a corner of the aforesaid Lot No. 2; thence with the line between said Lots Nos. 2 and 3, S 11°54'29" E, 395.01 feet to the point of beginning.

Being the same property conveyed to John K. Cartwright and wife, Elizabeth M. Cartwright, by deed from U. Grant Browning, Trustee, of record in Book 4894, page 461; and John K. Cartwright having conveyed his interest therein to Elizabeth M. Cartwright, by deed of record in Book 5102, page 439, said Register's Office.

Together with certain option rights to purchase the aforesaid Lot No. 7, as more fully described in the instrument of record in Book 4895, page 364, said Register's Office.

FILED
AUG 3 9 24 AM '77
FELIX A. WILLIAMS REGISTER
DAVIDSON COUNTY, TENN.

IDENTIF. REFERENCE

8154

AUG-3??	CONV	28,500.00				
AUG-3??	MORT'G	20,000.00				
AUG-3??	S'TAX		B*	74.10		
AUG-3??	S'TAX		B*	18.00		
AUG-3??	PR'FEE		B*	.50		
AUG-3??	W'DEED		B*	6.00	*	98.60

EXHIBIT A to Installment Deed
Cartwright to Scarborough