Installment Deed

BOOK 5194 PAGE 641

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Dennis Bates et ux	Same	Map 142-3
(NAME:) 841 Stirrup Drive	(NAME:)	Par. 18
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee	(STREET ADDRESS) Same	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of SEVEN THOUSAND ONE HUNDRED FIFTY AND NO/100 ($7,150.00)---------- *Dollars,*

of which THREE THOUSAND FIVE HUNDRED SEVENTY-FIVE AND NO/100 ($3,575.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder THREE THOUSAND FIVE HUNDRED SEVENTY FIVE AND NO/100 ($3,575.00)---------- *Dollars,*

Dennis Bates and wife, Ann Bates, *have executed* their promissory note of even date herewith payable to the order of James E. Patterson in monthly installments as follows: On the 10th day of July, 1977, the sum of Eighty Seven and 28/100 ($87.28) Dollars, and thereafter forty-seven (47) monthly installments each for a like amount due on the 10th day of each consecutive month, which include principal and interest at the rate of eight (8%) per cent per annum, to be applied first to the payment of interest and the remainder to principal until said amount and principal is 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, JAMES E. PATTERSON and wife, EVELYN PATTERSON,

have this day bargained and sold, and do hereby transfer and convey unto the said DENNIS BATES and wife, ANN BATES, their o

(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 356 on the Plan of Walnut Hill Manor, Section 1, as of record in Book 4460, page 108, Register's Office for said County.

Said Lot No. 356 fronts 120.00 feet on the easterly side of Stirrup Drive and runs back 175.4 feet on the northerly line and 173.2 feet on the southerly line to a dead line in the rear on which it measures 81.9 feet.

Being part of the same property conveyed to James E. Patterson by deed from Ethelred Phillips Horn, Jr., et al, of record in Book 3935, page 104, Register's Office for Davidson County, Tennessee.

This Instrument Prepared By:
SCHULMAN, [illegible], LEIF
P. O. Box 207
Nashville, Tennessee 37202

This conveyance is made subject to restrictive covenants of record in Book 4643, page 946, and amended in Book 5057, page 885, Register's Office for Davidson County, Tennessee; owner's certificate, a 40-foot minimum building setback line from the easterly margin of Stirrup Drive, and a 10-foot easement for public utility and drainage purposes along the rear line of said lot, as shown on plan of record in Book 4460, page 108, said Register's Office.

unimproved (X)
This is improved ( ) property, known as ..... Stirrup Drive, Nashville, Tennessee
(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 DENNIS BATES and wife, ANN BATES, 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.* except as hereinabove set forth, and taxes for the year 1977, subject to which this conveyance is executed.

We *further covenant and bind* ourselves, our ..... *heirs and representatives, to warrant and forever defend the title to said real estate to said* Dennis Bates and wife, Ann Bates, ... *(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 Dennis Bates and wife, Ann Bates, ... *hereinafter referred to as trustors, hereby transfer and convey unto* I. R. Schulman, ..., *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,

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 9th *day of* June, *19*77.

James E. Patterson

James E. Patterson

Evelyn Patterson

Evelyn Patterson

Dennis Bates

Dennis Bates

Ann Bates

Ann Bates

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Carol J. Johnson, *a Notary Public in and for said County and State,* James E. Patterson and wife, Evelyn Patterson,

*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* 9th *day of* June, *19*77.

Carol E. Johnson
Notary Public

My commission expires

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Carol J. Johnson, *a Notary Public in and for said County and State,* Dennis Bates and wife, Ann Bates,

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 9th *day of* June, *19* 77.

Carol J. Johnson *Notary Public*

Commission expires 2-2-80

CAROL E. JOHNSON NOTARY PUBLIC DAVIDSON COUNTY, TENN.

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 .....

SEP-87 77	CONV	*7,150.00			
SEP-87 77	MORT'G	*3,575.00			
SEP-87 77	S'TAX		B*	18.46	
SEP-87 77	S'TAX		B*	1.60	
SEP-87 77	PR'FEE		B*	.50	
SEP-87 77	W'DEED		B*	8.00	* 28.56

INSTALLMENT DEED

FROM

[illegible] E. Patterson et ux

TO

[illegible] Bates et ux

E 24955

IDENTIFICATION REFERENCE

SEP 8 2 03 PM '77

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238