BOOK 5199 PAGE 782

INSTALLMENT DEED

FROM: Billie Putnam West, et al

TO: Joseph H. Mangum, Richard Compton Wallace & John William Wallace

PREPARED BY:
H. Stanley Allen, Jr.
Attorney at Law
L & C Tower, 21st Floor
Nashville, TN 37219

ADDRESS NEW OWNER(s) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NOS.
Joseph H. Mangum	"Same"	119-05-37
359 Hayward Lane		
Nashville, Tenn. 37211		

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 50,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 22nd DAY OF September, 1977.

E. Barnes Dep. Reg
~~Notary Public~~

~~Commission expires~~: _____

FOR AND IN CONSIDERATION OF THE SUM OF Fifty Thousand and no Hundredths ($50,000) DOLLARS of which $10,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their note of even date payable to the grantor in the amount of $40,000.00 in forty equal, consecutive, semi-annual installments of $1,000.00 each plus 8% interest on the unpaid balance, and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, Billie Putnam West and husband, Wilson N. West, hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Joseph H. Mangum 50% ownership, and to Richard Compton Wallace, Margaret Robbins Wallace & John William Wallace 50% ownership, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being part of Block No. 31 on the Plan of the Cumberland Nurseries Subdivision, as of record in Book No. 161, pages 112 and 166, Register's Office for said County, and more particularly described as follows:

BEGINNING at a point lying on the northerly margin of Elberta Street, said point further described as being the southwest corner of the Haury & Smith Contractors, Inc., property, as of record in Book 3132, page 219,

Register's Office of Davidson County, Tennessee; thence running with the said northerly margin of Elberta Street, North 87 degrees 30 minutes west a distance of 139.43 feet to the beginning of a curve; thence around said curve, having a radius of 18 feet, to the right a distance of 19.83 feet to a point lying on the easterly margin of Nolensville Pike; thence running with said margin of Nolensville Pike North 24 degrees 22 minutes 58 seconds west a distance of 88.94 feet to a point; thence leaving said margin of Nolensville Pike, North 86 degrees 08 minutes 43 seconds east a distance of 143.85 feet to a point; thence North 34 degrees 35 minutes 22 seconds east a distance of 31.15 feet to a point; thence South 87 degrees 30 minutes east a distance of 36.2 feet to the northwest corner of the said Haury and Smith Contractors, Inc., property; thence running with the westerly line of the said Haury and Smith Contractor's Inc., property, South 2 degrees 30 minutes west a distance of 131.5 feet to the point of beginning, containing 0.43 more or less, acres.

BEING part of the same property conveyed to James W. Binkley, by deed from Ophelia Wade Binkley, of record in Book 3611. page 497, and by deed from Phillip Saindon and wife, of record in Book 2105, page 141, and property conveyed to James Westlund Binkley, by deed from Ophelia Binkley, of record in Book 4064, page 796, and by deed from Frank Binkley, et al, of record in Book 4187, page 626, Register's Office for Davidson County, Tennessee. The said James W. (James Westlund) Binkley having since died, and property devised to Billie Putnam Binkley, as devisee under the will of James Westlund Binkley, of record in Will Book 98, page 364, Probate Court Clerk's Office for Davidson County, Tennessee.

The said Billie Putnam West being the same person as Billie Putnam Binkley, and having thereafter married Wilson N. West, who joins in this conveyance.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their 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 the said real estate to said grantees, 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 grantees herein do hereby transfer and convey unto Wilson N. West, 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 grantees 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 interest 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 grantees, 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 his 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 advise 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 the grantees herein, their heirs, 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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 grantors and grantees, have hereunto set our hands this the 20 day of September, 1977.

Joseph H. Morgan

Billie Putnam West

Wilson H. West

Richard Cranston Wallace

Margaret Robbins Wallace

John William Wallace

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named Joseph H. Morgan, Richard Cranston Wallace, Margaret Robbins Wallace, John William Wallace, Billie Putnam West, Wilson H. West 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 20 day of September, 1977.

Phillip Charles, Notary Public

Commission expires: Jan. 29, 1980

E27375

IDENTIF. REFERENCE

SEP 22 1 18 PM '77

FEE DAVIDSON COUNTY, TENN.

SEP 22	CONV	50,000.00		
SEP 22	MORT'G	40,000.00		
SEP 22	S'TAX		B* 130.00	
SEP 22	S'TAX		B* 38.00	
SEP 22	PRFEE		B* .50	
SEP 22	W'DEED		B* 8.00	* 176.50