Installment Deed

THIS INSTRUMENT WAS PREPARED BY:
GAIL P. PIGG, ATTORNEY
230 FOURTH AVE., NORTH
NASHVILLE, TENNESSEE 37219

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
King Plumbing Co. (NAME:)	Same	See exhibit C
Box 8 Rural Hill Rd. (STREET ADDRESS OR ROUTE NUMBER)	BOOK 5206 PAGE 107	
Antioch, TN 37013 (CITY) (P. O. ZONE) (STATE)	(STREET ADDRESS) (CITY) (ZONE) (STATE)	af

FOR AND IN CONSIDERATION of the sum of Thirty-Seven Thousand Five Hundred and No/100 ($37,500.00)---------- *Dollars,*

of which Nine Thousand Three Hundred Seventy-Five and No/100 ($9,375.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Twenty-Eight Thousand One Hundred Twenty-Five and No/100 ($28,125.00)---------- *Dollars,*

King Plumbing Co. *has executed*

its promissory note of even date herewith payable to Five-Twenty, a Partnership, in the amount of Twenty-Eight Thousand One Hundred Twenty-Five and No/100 ($28,125.00) Dollars, bearing interest at eight and three-fourths (8-3/4%) percent per annum, and payable in semi-annual installments of Two Thousand Eight Hundred Twelve and 50/100 ($2,812.50) Dollars, plus all accrued interest, with the first payment due April 3, 1978, and thereafter the sum of Two Thousand Eight Hundred Twelve and 50/100 ($2,812.50) Dollars, plus all accrued interest each six months thereafter; provided, however, that the entire remaining principal and all accrued interest shall be paid in full on or before October 3, 1982. This instrument also covers any extensions granted to the aforementioned note, as well as renewals thereof.

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,

GAIL PIGG, TRUSTEE, with full power to sell, transfer or convey without the joinder of any beneficiary

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

KING PLUMBING CO., A Sole Proprietorship

its *(successors), heirs and assigns,*

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

Land in Davidson County, Tennessee, described according to a survey by A & A Engineers, Inc., dated February 21, 1977, Job No. 668-75, as follows:

Beginning at an iron pin located in the northern margin of Indian Springs Road, said point being 325.0 feet north of the northern right-of-way margin of Harpeth Valley Drive; thence N60°56'05"W 1,023.08 feet to a point; thence N76°43'46"W 992.30 feet to a point; thence N4°29'27"E 715.05 feet to a point; thence S57°10'21"E 2,165.40 feet to a point; thence S46°00'38"E 238.78 feet to a concrete monument in the northern margin of Indian Springs Road; thence with the margin of said road in a southwesterly direction 123.83 feet to the point of beginning. Said tract containing 16.13 acres, more or less.

Being part of the same property conveyed to Gail Pigg, Trustee, by deed from Ruth M. Hodson, a widow, of record in Book 4704, page 908, Register's Office for Davidson County, Tennessee.

PATRICIA A. BURGESS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 37,500.00

Affiant

Subscribed and sworn to before me, this the 3rd day of October, 19 77

My commission expires: 5/6/80 (Affix Seal)

Notary Public

This conveyance is subject to restrictions of record in Book 5172, page 237, Register's Office for Davidson County, Tennessee, affecting B.V. 1776 Estates. Said restrictions are made applicable by this conveyance and are incorporated herein as fully as though copied herein.

unimproved ( )
This is improved (X) 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 King Plumbing Co. its *(successors), 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.,* except for 1977 taxes; restrictions of record in Book 5172, page 237, made applicable by this conveyance.

In addition to the items hereinafter set forth constituting events of default, the following will also constitute a default of the note securing this instrument for proceedings as hereinafter directed:

1. An assignment for the benefit of creditors.
2. Filing of petition in bankruptcy by the maker of the note.
3. Appointment of a receiver by any court of the assets of the maker of the note.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* King Plumbing Co. its *(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 King Plumbing Co. *hereinafter referred to as trustors, hereby transfer and convey unto* John B. Cobb, Jr. *, 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

of proceedings, together with a reason... page

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 per cent~~ *interest from the date of payment and shall be and become a part of the indebtedness secured hereby.*

BOOK 5206 PAGE 109

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 3rd *day of* October, *19* 77

E 29784

IDENTIF. REFERENCE

Oct 6 10 55 AM '77

FELIX Z. ZWEIG REGISTER DAVIDSON COUNTY, TENN.

KING PLUMBING CO.

Dudley King

BY: Dudley King

Barbara King

Gail Pigg, Trustee

GAIL PIGG, TRUSTEE

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Patricia A. Burgess, *a Notary Public in and for said County and State,* Gail Pigg, Trustee

the within named bargainor....., with whom I am personally acquainted, and who acknowledged that she *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville *Tennessee, this* 3rd *day of* October, *19* 77

Patricia A. Burgess *Notary Public*

Commission expires 5/6/80

NOTARIAL SEAL DAVIDSON COUNTY TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Patricia A. Burgess, *a Notary Public in and for said County and State,* Dudley King and wife, Barbara King

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* 3rd *day of* October, *19* 77.

Patricia A. Burgess *Notary Public*

Commission expires 5/6/80

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 .....

OCT-6 77	CONV	37,500.00			
OCT-6 77	MORT'G	28,125.00			
OCT-6 77	S'TAX		B*	97.50	
OCT-6 77	S'TAX		B*	26.10	
OCT-6 77	PR'FEE		B*	.50	
OCT-6 77	W'DEED		B*	8.00	* 132.10

INSTALLMENT DEED

FROM Gail Pigg, Trustee

TO King Plumbing Co.

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