Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
R. Michael Schroer et ux	SAME	4D-21060
(NAME): Bakers Grove Road	(NAME): BOOK 5217 PAGE 49	Map & Par 137-0-9
(STREET ADDRESS OR ROUTE NUMBER) Hermitage TN 37076	(STREET ADDRESS)	4D-21085 Map & Par
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	137-0-5

FOR AND IN CONSIDERATION of the sum of SEVENTY FIVE THOUSAND and no/100 - ---------- ($75,000.00) ---------- *Dollars,*

of which TEN THOUSAND and no/100 ---------- ($10,000.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder SIXTY FIVE THOUSAND and no/100 ------- ($65,000.00) ---------- *Dollars,*

R. Michael Schroer and wife, Deborah K. Schroer,

have executed

their joint promissory of even date herewith, payable to Gertrude Pulley Castleman, in the original amount of $65,000.00, payable as follows: On the 1st day of December 1977, the sum of $555.18, and thereafter on the 1st day of each and every succeeding month, a like sum of $555.18, until said indebtedness is paid in full. Said payments include interest at the rate of 7-1/4% per annum. Said note may not be paid off before the expiration of three (3) years,

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,

I, Gertrude Pulley Castleman, a widow,

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

R. Michael Schroer and wife, Deborah K. Schroer,

their *(successors), heirs and assigns,*

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

TRACT NO. 1: BEGINNING at the southeast corner of the Family Burial Ground, reserved by us out of said land, and running west on the south line of said tract three chains and 22 links to the southwest corner of said grave-yard; thence North on the west line of said Tract one chain and 7 links to a cedar gate post. Thence West on the North line 22 chains and 11 links to a rock in the corner of E. A. Headin's land; thence south on the west line 20 chains and 30 links to a stone in the corner of Nancy Pugh's homestead tract; thence east on the south line 12 chains and 36 links to a stone in the Nancy Pugh's corner; thence north on the east line 4 chains to a stone; thence east on the south line 835 feet to a stone; thence north in the east line of said tract 16 chains and 2 links to the beginning.

TRACT NO. 2: Being land located on Bakers Grove Road in the Old Sixteenth Civil District of Davidson County, described as follows:

Bounded on the east by Peter Castleman; on the north by George Castleman, on West and South by the balance of the J. G. Pugh tract and bounded by the following lines:

This instrument prepared by: JACKSON, TANNER & REYNOLDS, Attorneys
Suite 100, 216 Third Avenue North
Nashville TN 37201

Mail

BEGINNING at the northeast corner of said tract; thence south with the road 13-1/2° west 38 poles and 11 links to a corner in the road; thence south 88-1/2° west 24 poles, 4 links to a corner; thence north 3-1/2° east 38 poles 11 links to a quadruple walnut; thence south 38-1/2° east 35 poles to the beginning.

Being the same property conveyed to Elliott A. Castleman by deed from Katie L. Castleman, of record in Book 3131, page 527, said Register's Office. The said Elliott A. Castleman having since died and property now being vested in Gertrude Pulley Castleman, devisee under the will of Elliott Alexander Castleman of record in Will Book 82, page 341, Probate Court for Davidson County, Tennessee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 25,000.00
John R. Reynolds
Affiant
SUBSCRIBED AND SWORN TO BEFORE ME, THIS
THE 1st DAY OF June 1977.
Deputy Register

unimproved ( )
This is improved (X) property, known as Bakers Grove Road, (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 R. Michael Schroer and wife, Deborah K. Schroer, their *(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.*

I *further covenant and bind* myself/my *heirs and representatives, to warrant and forever defend the title to said real estate to said* R. Michael Schroer and wife, Deborah K. Schroer, 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 R. Michael Schroer and wife, Deborah K. Schroer, *hereinafter referred to as trustors, hereby transfer and convey unto* John R. Reynolds, *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

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

Gertrude Pulley Castleman

R. Michael Schroer

Deborah K. Schroer

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Ann Williams, *a Notary Public in and for said County and State,* Gertrude Pulley Castleman and R. Michael Schroer and wife, Deborah K. Schroer, *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* November, *19* 77.

Ann Williams *Notary Public*

ANN WILLIAMS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission expires July 22, 1981

STATE OF.....
COUNTY OF.....

Personally appeared before me, ...*, a Notary Public in and for said County and State,* .....

.....

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

Witness my hand and official seal at.....,
this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

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 corporatoin by .....self as.....

Witness my hand and seal, at office in.....,
this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

NOV-17	CONV	75,000.00			
NOV-17	MORT'G	65,000.00			
NOV-17	S'TAX		B*	195.00	
NOV-17	S'TAX		B*	63.00	
NOV-17	PR'FEE		B*	.50	
NOV-17	W'DEED		B*	8.00	* 266.50

INSTALLMENT DEED

FROM
GERTRUDE PULLEY CASTLEMAN

TO
R. MICHAEL SCHROER et ux

E 34401

IDENTIF. REFERENCE

Nov 1 2 59 PM '77

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

Guaranty Title Company
A Division of
Kansas City Title Insurance Company
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE