BOOK 5230 PAGE 95

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD-4

FROM
SARAH R. FULGHUM

TO
JERRY A. PRIVETTE and wife,
LINDA B. PRIVETTE

For draftsman's use

This Instrument Was Prepared By
MORRIS LEVINE, Attorney-at-Law
717 Stahlman Bldg., Nashville, Tenn.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Jerry A. Privette, Et Ux (NAME)	S A M E (NAME)	114-65
7570 Charlotte Pike (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Field Book No. 8D-4100
Nashville, Tennessee 37209 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

Dec 6 11 29 AM '77

FELIX Z. WILKINSON REGISTER
DAVIDSON COUNTY, TENN.

E 40266

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 65,000.00 Jerry A. Privette
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 2 DAY OF December 1977.

Sarah Harmon
Notary Public

MY COMMISSION EXPIRES: 2-11-80

(AFFIX SEAL)

STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

FOR AND IN CONSIDERATION OF the sum of ----------SIXTY FIVE THOUSAND ($65,000.00)---------- DOLLARS, of which $ 25,000.00 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 promissory note in the principal sum of $40,000.00, of even date herewith, which said note is payable to the order of Sarah R. Fulghum. Said note provides for the payment of attorney's fees, if placed in the hands of an attorney for collection. Said note being payable in monthly installments of $322.24 each, including interest at the rate of 7½% per annum on the unpaid principal balance. Monthly payments are to be applied, first, to the payment of interest on the principal, or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal, until the entire amount is paid in full. The first payment of $322.24 is due and payable on January 1, 1978, and thereafter on or before the 1st day of each succeeding month until full payment is made.

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,

SARAH R. FULGHUM

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto JERRY A. PRIVETTE and wife, LINDA B. PRIVETTE

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 8th, formerly 12th, Civil District of Davidson County, Tennessee, being part of Lot No. 3 on the Plan of the lands of William Gower, deceased, as of record in Minute Book "H", page 487, County Court for said County, described according to a survey made by Z. J. Wilkinson, Surveyor, April 16, 1948, as follows:

BEGINNING at a point in the center of the Charlotte Pike, 2 feet easterly from the east end of a bridge; thence North 14 degrees 56' west 215 feet to a point in the center of a branch; thence with the center of said branch, north 7 degrees 41" east 318 feet to a point, north 2 degrees 15' west 253 feet to a point, north 19 degrees east 100 feet to a point and north 48 degrees 50' west 192 feet to a point in the southern boundary line of a tract of land owned by W. J. Stevens; thence with the southern boundary line of said Stevens' tract of land, westwardly to a fence corner; thence south 5 degrees 20' west 1050 feet to a point in the northern boundary line of a tract of land owned by R.W. Black; thence south 86 degrees 13' east 721.6 feet to a point in the center of said Charlotte Pike; thence with the center of said Charlotte Pike, north 46 degrees 19' east 95.4 feet to the beginning, containing 17.17 acres, more or less.

BEING the same property conveyed to Thomas W. Fulghum and wife, Sarah R. Fulghum, by deed from Dennis O'Brien and wife, Edna Lewis O'Brien, of record in Book 1628, page 131, Register's Office for Davidson County, Tennessee. The said Thomas W. Fulghum having since died.

This is unimproved ( ) improved (X) property, known as 7570 Charlotte Pike, Nashville, Tennessee 37209
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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 MORRIS LEVINE 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 $ 40,000.00 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 this 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 2nd day of December 19 77.

Sarah R. Fulghum

Jerry A. Privette

Linda B. Privette

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Sarah Horner, a Notary Public in and for said County and State, the within named SARAH R. FULGHUM and JERRY A. PRIVETTE and wife, LINDA B. PRIVETTE 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 2nd day of December, 19 77.

Sarah Horner Notary Public.

SARAH HORNER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission expires 2-11-80

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 .....

DEC-6- CONV 65,000.00
DEC-6- MORTG 40,000.00
DEC-6- S'TAX B* 169.00
DEC-6- S'TAX B* 38.00
DEC-6- PR'FEE B* .50
DEC-6- WDEED B* 4.00 * 211.50

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

....., Notary Public.

Commission expires .....