BOOK 5261 PAGE 125

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM
Kentucky-Tennessee Conference Association of Seventh-Day Adventists, Inc.

TO
Apostolic Church of Jesus

For draftsman's use
Geo. H. Cate
Geo. H. Cate, Attorney
510 Stahlman Building
Nashville, TN. 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Rev. Donald R. Owens (NAME)	Property is Tax Exempt (NAME)	64-09-0
223 Wellington Dr. (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	115
Nashville, Tenn. (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIFICATION
FILED FOR RECORD IN REGISTER'S OFFICE
DAVIDSON COUNTY, TENN.
MAR 10 11 43 AM '78

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 22,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 7 DAY OF March 1978.

Notary Public

MY COMMISSION EXPIRES: Oct. 18, 1981

(AFFIX SEAL)

54176

FOR AND IN CONSIDERATION OF the sum of Twenty Two Thousand & No/100 - - - - - - - - - - - - - - - - - - ($22,000.00) - - - - - - - - - - - - - - - - - - DOLLARS

of which $ 1500.00 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 one promissory note in the sum of $20,500.00 payable to Kentucky-Tennessee Conference Association of Seventh-Day Adventists, Inc., in 240 monthly installments of $197.83 which payments include interest at 10% per annum with right reserved in Grantor herein to call the loan at any time after three years from date and if and when called Grantees will have ninety days to produce the money.

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,

Kentucky-Tennessee Conference Association of Seventh-Day Adventists, Inc., hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Trustees Donald R. Owens, E. P. Owens, Barbara Owens, Elizabeth Owens, Virginia Choate, Ida King, and Nellie Pianaga herein called grantees, their ~~XXX~~ successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lots 23, 22 and 21 of Block 5, of W. A. Bryan's Subdivision of Berry Tract known as Berryville, a plan of which is of record in Book 421, Page 117, Register's Office of Davidson County, Tennessee.

Said tract of land consists of Lots 23, 22 and 21, beginning at the southwest corner of Wood Avenue and Fifth Street and runs in a northerly direction along the westerly margin of Wood Avenue a distance of 150 feet; thence westwardly a distance of 150 feet to an alley; thence in a southerly direction to the intersection of Fifth Street, a distance of 150 feet; thence along the northerly margin of Fifth Street in an easterly direction to the point of beginning a distance of 150 feet.

Being the same property conveyed to Grantors herein by deed of record in Book 3701, Page 151, said Register's Office.

MAR 10 78	CONV	22,000.00	
MAR 10 78	MORT'G	20,500.00	
MAR 10 78	S'TAX		B* 57.20
MAR 10 78	S'TAX		B* 18.50
MAR 10 78	PR'FEE		B* .50
MAR 10 78	Woods Street		Old Hickory, TN. 37138

unimproved ( )
This is improved (X) property, known as (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 Geo. H. Cate 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 $ Insurable Value 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 7th day of March 1978.

Attest: Mitchell A. Tyner
Secretary

Kentucky-Tennessee Conference Association of Seventh-Day Adventists, Inc.

By: E.S. Reile
President

Apostolic Church of Jesus

By: Donald R. Owens
Chairman

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Marilyn Dillon, a Notary Public in and for said County and State, the within named Donald R. Owens, Pastor and Chairman of the Board of Trustees of Apostolic Church of Jesus the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained being authorized so to do by resolution of the Board of Trustees.

Witness my hand and official seal at Madison Tennessee, this 7 day of March, 1978.

Marilyn Dillon
Notary Public

Commission expires My Commission Expires Oct. 18, 1981.

MARILYN DILLON NOTARY PUBLIC DAVIDSON COUNTY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Marilyn Dillon, a Notary Public of the State and County aforesaid, personally appeared Mitchell A. Tyner, sec'y.; E.S. Reile, pres., with whom I am personally acquainted, and who, upon oath, acknowledged him self to be President of the Kentucky-Tennessee Conference Association of Seventh-Day Adventists, Inc., the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as President.

Witness my hand and seal, at office in Madison, Tennessee, this 7 day of March, 1978.

Marilyn Dillon
Notary Public

Commission expires My Commission Expires Oct. 18, 1981

MARILYN DILLON NOTARY PUBLIC DAVIDSON COUNTY