BOOK 5282 PAGE 563

INSTALLMENT DEED

New Owner:

James Lowery, D.V.M.
5121 Harding Road
Nashville, Tenn. 37205

Send tax bills to:

Security Federal Savings &
Loan Association
500 Union Street
Nashville, Tennessee

Prepared by:

John R. Parker
Attorney at Law
Suite 105,
Stahlman Building
Nashville, Tenn. 37201

Map 116-13
Parcel 104

For and in consideration of the sum of Two Hundred Thousand and no/100ths ($200,000.00) Dollars of which sum Ten Thousand and no/100ths ($10,000.00) Dollars, has been paid in cash and for the remaining One Hundred Ninety Thousand and no/100ths ($190,000.00) the hereinafter named Grantee has executed his one promissory note of even date herewith payable to Danny F. King and Brenda C. King as therein specified and providing for the payment of attorneys fees and to secure the payment of said note, principal, interest and attorneys fees, and in addition to the payment of principal and interest as specified in said note, Grantee agrees to pay a sum equal to one-twelfth of the yearly taxes and assessments which may be levied against the property plus one-twelfth of the yearly premium installment for fire and other hazard insurance covering the property. No earnings or interest shall be paid by Grantors to Grantee on these funds and Grantors shall have the right to hold the funds in any manner they may see fit and co-mingle the funds with other monies of Grantor, and to secure said payments a lien is hereby expressly retained on the herein described property.

Danny F. King and wife Brenda C. King have this day bargained and sold and do hereby transfer and convey unto James Lowery herein called Grantee, his heirs and assigns, the following described real estate in Nashville, Davidson County, Tennessee.

Land in the 7th, formerly the 11th Civil District of Davidson County, Tennessee, being Lot No. 11 on the Plan of H. B. Alexander's Subdivision of the Byron Martin Property, of record in Book 1130, page 46, Register's Office for said County, and being further described as follows:

Said Lot No. 11 fronts 50 feet on the southeasterly side of Harding Road and runs back 184 feet on the northeasterly line and 182 feet on the southwesterly line, to a dead line which measures 55 feet thereon.

Being the same property conveyed to Danny F. King and wife Brenda C. King, by deed from Paul H. Freeman and wife, Margaret S. Freeman, of record in Book 4794, page 595, Register's Office for Davidson County, Tennessee.

James Lowery and J. A. Lowery are one and the same person.

E. 5. 4. 8. 4. 5.

T
IDENTIF. REFERENCE

MAR 15 2 06 PM '78

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, his 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, except as stated herein.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said Grantee, his heirs and assigns, against the lawful claims of all persons.

Grantors covenant and agree that as long as Grantee makes the regular monthly payments to Grantors when due, as specified in the above mentioned note executed by Grantee and payable to Grantors, Grantors will pay to Security Federal Savings and Loan Association the regular monthly payments on the mortgage indebtedness secured by the deed of trust of record in Book 4449, page 952, Register's Office for Davidson County, Tennessee, together with such sums as Security Federal Savings and Loan Association may require as a deposit on taxes, assessments and insurance when and as such payments are made by Grantee to Grantors. Grantors further convenant and agree that so long as Grantee makes the regular monthly payments to Grantors when due, as specified in the above mentioned note executed by Grantee and payable to Grantors. Grantors will pay to Commerce Union Bank the regular monthly payments on the mortgage indebtedness secured by the deed of trust of record in Book 4794, page 597, Register's Office for Davidson County, Tennessee, and Grantors will pay to Paul H. Freeman the regular monthly payments on the mortgage indebtedness secured by the deed of trust of record in Book 4794, page 599, Register's Office for Davidson County, Tennessee. Grantors reserve the right to negotiate with the holders of any or all of the above mentioned mortgage indebtedness at any time for the partial or full prepayment of said indebtednesses under any conditions and without the approval of the Grantee.

Should Grantor default in the payment of any one or all of the regular monthly payments on the indebtednesses evidenced by deeds of trust of record in Book 4449, page 952, Book 4794, page 597, and Book 4794, page 599, all being of record in the Register's Office for Davidson County, Tennessee, for a period of three consecutive months, then such default shall be deemed to give Grantee the right to bring said indebtednesses current and to thereafter make the regular monthly payments thereon and to deduct the amount of said payments and the amount, if any, paid by Grantee to bring said indebtednesses current, from the regular monthly payments due from Grantee to Grantor.

AND NOW, for the purpose of better and more effectually securing the payment of said lien note and rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of said note, as it matures, as hereinafter provided, and for the consideration of one dollar, to me in hand paid, the said Grantee herein does hereby transfer and convey unto John R. Parker, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. The said Grantee does 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 $80,000.00 until the note 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 and holder of said note, as his interest may appear. I 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 note 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 the said Grantee shall pay the note aforesaid when due, according to its 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 I fail to pay said note or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as

herein provided; I fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said note, within thirty days from date of such payment, this trust conveyance shall remains in full force and effect, and at the option of the lawful owner and holder of said note then past due and unpaid, all remaining unpaid portion of said note 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. I agree that the Trustee, may at any time, after default in the payment of said note, enter and take possession of said property, and shall only account for the net rents actually received by him. I 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 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 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 Grantee herein, his 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 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 Grantee, have hereunto set our hands this the 14th day of March, 1978, but nunc pro tunc February 1, 1978.

J. A. Lowery, Dum

Danny F. King

Brenda C. King

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Danny F. King and wife Brenda C. King 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 14th day of March, 1978.

John R Parker
Notary Public

JOHN R. PARKER * NOTARY PUBLIC * DAVIDSON COUNTY, TENN.

My Commission Expires:

May 24, 1980

MAR 15 78	CONV	90,000.00
MAR 15 78	CONV	90,000.00
MAR 15 78	CONV	20,000.00
MAR 15 78	MORT'G	90,000.00
MAR 15 78	MORT'G	90,000.00
MAR 15 78	MORT'G	10,000.00
MAR 15 78	S'TAX	B* 520.00
MAR 15 78	S'TAX	B* 190.00
MAR 15 78	REGISTER	B* 50
MAR 15 78	RDEED	B* 300

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named James Lowery the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 14th day of March, 1978.

John R. Parker
Notary Public

JOHN R. PARKER * NOTARY PUBLIC * DAVIDSON COUNTY, TENN.

My Commission Expires:

May 24, 1980

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $200,000.00.

Danny F. King
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 24th DAY OF MARCH, 1978.

John R Parker
Notary Public

JOHN R. PARKER * NOTARY PUBLIC * DAVIDSON COUNTY, TENN.

My Commission Expires:

May 24, 1980