BOOK 5274 PAGE 421

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD-4

FROM
Charles L. Reeves, et ux

TO
S. K. Grayson, et ux

For draftsman's use

Prepared By:
Tom G. Coleman, Jr.
Attorney at Law
1702 Parkway Towers
Nashville, Tennessee 37219

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
S. K. Grayson, et ux (NAME)	New Owner (NAME)	Map 105-10
Stahlman Building (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 237
Nashville, Tenn. 37201 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

E6029

IDENTIF. REFERENCE

APR 18 9 24 AM '78

FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 22,800.00 Tom G. Coleman
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 18th DAY OF April 1978.

Notary Public

MY COMMISSION EXPIRES: [illegible]

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of ----TWENTY-TWO THOUSAND, EIGHT-HUNDRED AND 00/100 ($22,800.00)---------- DOLLARS

of which $ 6,600.00 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 this day executed their one promissory note of even date herewith in the principal sum of $16,200.00 payable to the order of Charles L. Reeves and wife, Peggy L. Reeves, and executed by S. K. Grayson and wife, Frances E. Grayson, and given as part of the purchase money on the herein described property. Said note is payable as follows: On the 1st day of January, 1979, interest at the rate of 8½% per annum on the unpaid principal sum; thereafter, said note shall be payable in 40 consecutive quarterly installments of $605.23 each, including both principal and interest, interest being at the rate of 8½% per annum on the unpaid principal sum. The first payment of principal and interest being due on the 1st day of April, 1979, and thereafter, said consecutive quarterly installments shall continue on the 1st day of each July, October, January and April of each consecutive year until both principal and interest are fully paid.** 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,

Charles L. Reeves and wife, Peggy L. Reeves

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

S. K. Grayson and wife, Frances E. Grayson

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

Land in Davidson County, Tennessee, being Lot No. 18 in C. S. Chadwell's Second Roycroft Subdivision, as of record in Book 421, Page 176, Register's Office for said County.

Said Lot No. 18 fronts 50 feet on the southerly side of Roycroft Avenue and runs back between parallel lines 150 feet to an alley.

Being the same property conveyed to Mary Allison Reeves by deed from Johnnie B. Lovelady and wife, Margaret Lovelady, of record in Book 3855, Page 61, Register's Office for Davidson County, Tennessee. The said Mary Allison Reeves having since died and devised said property to Charles Reeves of record in Will Book 116, Page 3, County Court Clerk's Office for said County.

That Charles L. Reeves and Charles Reeves are one and the same person.

The wife of Charles L. Reeves joins in this conveyance for the purpose of conveying any marital rights or interest she may have in subject property.

**Amounts paid will be credited first to interest due; balance to unpaid principal sum.

This is (unimproved) (improved {x}) property, known as 759 Roycroft Place (House Number) (Street) Nashville, Tennessee 37203 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 grantors herein do hereby transfer and convey unto Tom G. Coleman, Jr. Trustee, his successors and assigns, the real estate hereinabefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantors 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 interest 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 herein, the same to bear interest from the date of such payment. Now, if we, the said grantors, 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 5th day of April 19 78.

Charles L. Reeves — S. K. Grayson

Peggy L. Reeves — Frances E. Grayson

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 S. K. Grayson and wife, Frances E. Grayson

the 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 Tennessee, this 5th day of April, 19 78

M. L. Randle
Notary Public.

Commission expires 4/27/80

APR 18 78	CONV	22,800.00			
APR 18 78	MORT'G	16,200.00			
APR 18 78	S'TAX		B*	59.26	
APR 18 78	S'TAX		B*	14.20	
APR 18 78	PR'FEE		B*	.50	
APR 18 78	W'DEED		B*	4.00	* 77.98

STATE OF TENNESSEE
~~Davidson~~ County
Shelby

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Charles L. Reeves and wife, Peggy L. Reeves

the 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 Memphis, Tennessee, this 10th day of April 19 78

Commission expires 11-5-16-79

Harold L. Hampton
Notary Public

Commission expires