INSTALLMENT DEED

BOOK 5290 PAGE 99

DIXIE S. TREADWAY and husband, GEORGE B. TREADWAY

to

CARL CARTEE and wife, MELITA CARTEE

This instrument prepared by:
Michael J. Philbin, Attorney
300 James Robertson Parkway
Nashville, Tennessee 37201

Address New Owner:	Send Tax Bills To:	Map-Parcel #
Carl Cartee, et ux 2013 Belmont Blvd. Nashvlle, TN 37212	Same	Map #104-12 Parcel #279 Field Book # 24W-00840

For Register's Use:

IDENTIF. REFERENCE

MAY 25 2 20 PM '78

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $49,500.00.

Affiant

Sworn to and subscribed before me this 19th day of May, 1978.

Notary Public

Commission Expires: 1-24-81

NOTARY PUBLIC JACKSON COUNTY, TENNESSEE AT LARGE

FOR AND IN CONSIDERATION of the sum of Forty-Nine Thousand Five Hundred and No/100 ($49,500.00) Dollars, of which Seventy-Five Hundred and No/100 ($7500.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantees promise to pay to the order of the Grantors the principal sum of Forty-Two Thousand and No/100 ($42,000.00) Dollars in monthly installments of Four Hundred Five and 31/100 ($405.31) Dollars each, including principal and interest at the rate of ten (10%) percent per annum, commencing on July 1, 1978, and continuing on the first of each month thereafter for 240 months or until paid in full. A reasonable late charge may be assessed in addition to such monthly installment not received by the noteholder on or before the 9th day of the month in which it is due. A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the aforementioned note including principal, interest, attorney's fees, and the costs of collection.

Dixie S. Treadway and husband, George B. Treadway, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto Carl Cartee and wife, Melita Cartee, herein called Grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being the northerly half of Lot No. 135 on the Belmont Land Company's Plan of Lots as of record in Book No. 421, Page 34, Register's Office for said County, the said lot known as the northerly half of Lot No. 135 of said plan fronts 50 feet on the westerly side of Belmont Boulevard and runs back on the north line 170.2 feet to an alley; and shows 50.175 feet on said alley.

Being the same property conveyed to Dixie S. Treadway by Installment Deed from Lucille A. Lehman and Commerce Union Bank as Executor and Trustee under the Will of Patrick Cleary Gilmore, of record in Book 5088, Page 719, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to an Installment Deed of record in Book 5088, Page 19, Register's Office for Davidson County, Tennessee, and a Deed of Trust of record in Book 5259, Page 585, said Register's Office, neither of which is assumed by Grantees. Grantors agree to pay the note secured by said instruments in accordance with the terms stated therein. The vendor's lien created herein is subordinated to the above described liens. Should Grantors fail to pay said notes as agreed, Grantees or their assigns may proceed to pay said notes and deduct such payments from the amounts due on the notes secured by the vendor's lien retained in this instrument.

Borrower may prepay the principal amount outstanding in whole or in part subject to the terms set forth in the note secured by this instrument. It is understood and agreed that in the event the entire indebtedness secured by this instrument is tendered to the Grantors, the aforementioned installment deed and deed of trust constituting a first and second lien against the property, will be paid off in full.

In the event the Grantees seek to transfer part or all of their interest in the property hereinabove described without tendering the balance of the entire indebtedness then owed, the Grantors will have the option to either approve or disapprove an assumption of the debt by the new Grantees and if such a sale or transfer occurs without Grantors' prior written consent, excluding (a) the creation by Grantees of a lien or encumbrance subordinate to this installment deed, (b) the creation of a purchase money security interest on household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, then Grantors may at their option declare all of the sums secured by this installment deed to be immediately due and payable and may exercise such remedies as are granted in this instrument upon default. In the event Grantors approve of an assumption of this debt in writing, the Grantors may reset the interest rate set forth in the note secured by this installment deed; however, in no event shall the interest rate exceed the legal rate of interest then prevailing.

This is unimproved ( ) improved (x) property known as 2013 Belmont Blvd., Nashville, Tennessee 37212.

TO HAVE AND TO HOLD 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 and lawful 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 Michael J. Philbin, 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 $42,000.000 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 assesses 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 failt to reimburse the Trustee or lawful owner and holder of said ntoes for all sums, with interest, so expended by said Trustee, or lawful owner or 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 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:

First, to the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attoreny'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, and the enforcement of said lien; also the expenses of any such litigation.

Second, to the payment of all taxes which may be unpaid on said premises.

Third, to the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth, 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 this trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the ____ day of May, 1978.

Carl Cartee
CARL CARTEE

Dixie S. Treadway
DIXIE S. TREADWAY

Melita Cartee
MELITA CARTEE

George B. Treadway
GEORGE B. TREADWAY

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 DIXIE S. TREADWAY and husband, GEORGE B. TREADWAY, 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 19th day of May, 1978.

NOTARY PUBLIC

My Commission Expires: 11-6-79

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 CARL CARTEE and wife, MELITA CARTEE, 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 19th day of May, 1978.

NOTARY PUBLIC

My Commission Expires: 11-6-79

MAY25'78	CONV	49,500.00			
MAY25'78	MORT'G	42,000.00			
MAY25'78	S'TAX		B*	128.70	
MAY25'78	S'TAX		B*	40.00	
MAY25'78	P&FEE		B*	.50	
MAY25'78	W'DEED		B*	8.00	* 177.20