BOOK 5299 PAGE 153

INSTALLMENT DEED

GEORGE B. TREADWAY and wife, DIXIE S. TREADWAY to JUDD TENENBAUM	This Instrument Prepared By: Michael J. Philbin Attorney at Law 300 James Robertson Parkway Nashville, Tennessee 37201

Address New Owner:	Send Tax Bills To:	Map-Parcel #
Judd Tennenbaum 3203 West End Ave. Nashville, TN 37203	Dixie S. Treadway 607 Lakeshore Dr. Leesburg, FL 32748	Map #104-12 Parcel #251 Field Book # 24W1855

For Register's Use:

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $42,000.00.

Affiant

Sworn to and subscribed before me this 15th day of June, 1978.

Notary Public

Commission Expires 1979

E. 7. 1340

IDENTIF. REFERENCE

JUN 15 2 22 PM '78

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

FOR AND IN CONSIDERATION of the sum of Forty-Two Thousand and No/100 ($42,000.00) Dollars, of which Twenty-Five Hundred and No/100 ($2500.00) Dollars has been paid in cash by the Grantee hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantee promises to pay to the order of the Grantors the principal sum of Thirty-Nine Thousand Five and No/100 ($39,500.00) Dollars in monthly installments of Four Hundred Twenty-Four and 48/100 ($424.48) 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 180 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.

George B. Treadway and wife, Dixie S. Treadway, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto Judd Tenenbaum, herein called Grantee, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 72 and the northerly 5 feet of Lot No. 71 on the Plan of the Belmont Park Company Addition to Nashville, as of record in Book 57, Page 156, Register's Office for said County.

Said Lot No. 72 and the northerly part of Lot No. 71 front together 55 feet on the easterly side of 18th Avenue South, formerly Baxter Blvd., and run back between parallel lines, 162 feet to an alley.

Being the same property conveyed to George B. Treadway and wife, Dixie S. Treadway, by Deed from John R. McMillen and wife, Bettie J. McMillen, of record in Book 5280, Page 348, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to an Installment Deed of record in Book 5280, Page 346, Register's Office for Davidson County, Tennessee, and a Deed of Trust of record in Book 5291, Page 327, said Register's Office, neither of which is assumed by Grantee.

Grantors agree to pay the note secured by said instrument 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 note as agreed, Grantee or his assigns may proceed to pay said note and deduct such payments from the amounts due on the note secured by the vendor's lien retained in this instrument.

Grantee 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 Grantee seeks to transfer part or all of his 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 Grantee and if such a sale or transfer occurs without Grantors' prior written consent, excluding (a) the creation by Grantee of a lien or encumbrance subordinate to this installment deed, (b) the creation of a purchase money security interest or 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, 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 1926-18th Ave., N., Nashville, Tennessee 37208.

TO HAVE AND TO HOLD 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 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 Grantee, his 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 me in hand paid, I, the said Grantee 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. I, the said Grantee, do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured by some reliable fire insurance company or companies for their 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. 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 I 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 I, the said Grantee, 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 I 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; or if I 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 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. I 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. 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:

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 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 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 Grantee, have hereunto set our hands this the 13th day of June, 1978.

JUDD TENENBAUM

DIXIE S. TREADWAY

Dixie S. Treadway by S. Treadway

GEORGE B. TREADWAY by his attorney-in-fact, Dixie S. Treadway, pursuant to the Power of Appointment recorded in Book 5019, Page 201, Register's Office for Davidson County, Tennessee.

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, by his attorney-in-fact, Dixie S. 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 13th day of June, 1978.

SHIRLEY E. JACKSON NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

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 JUDD TENENBAUM, 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 13th day of June, 1978.

SHIRLEY E. JACKSON NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

NOTARY PUBLIC

My Commission Expires:

11-6-79

JUN 15 78	CONV	42,000.00			
JUN 15 78	MORT'G	39,500.00			
JUN 15 78	S'TAX		B*	109.20	
JUN 15 78	S'TAX		B*	37.50	
JUN 15 78	PR'FEE		B*	.50	
JUN 15 78	W'DEED		B*	8.00	* 155.20