Installment Deed

MAIL TO

Prepared by John P. Frankum Atty

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Lynn Higgins, et ux	S A M E	41 37
(NAME:) Route 3, Bull Run Road	(NAME:)	BOOK 5338 PAGE 834
(STREET ADDRESS OR ROUTE NUMBER) Ashland City, Tennessee	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of FOURTEEN THOUSAND FIVE HUNDRED ($14,500.00) *Dollars,*

of which TWO THOUSAND DOLLARS ($2,000.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder the said grantees assume and agree to pay the unpaid balance of $5,772.05 of an original indebtedness of $7500.00 secured by a lien in installment deed of record in Book 4886, page 694, Register's Office *Dollars,* for Davidson County, Tennessee, and;

*ha*ve *executed* their promissory note of even date herewith in the principal sum of $6,727.95 payable to the order of Glenn D. Kirby in equal consecutive monthly installments as follows: On the 7th day of September, 1978, the sum of $75.00 and thereafter a like sum of $75.00 on the 7th day of each succeeding month until the entire balance is paid. The said installments include interest at the rate of 9% per annum,

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed,

Glenn D. Kirby

have this day bargained and sold, and do hereby transfer and convey unto the said

Lynn L. Higgins and wife, Katherine V. Higgins

(successors), heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows:

Land in the 13th Civil District of Davidson County, Tennessee, being more particularly described as follows:

BEGINNING at a spike located in the center line of the existing pavement of Bull Run Road. said spike marking the southeasterly corner of the tract and being located 46 feet in a northeasterly direction from the center line of 32 feet of 24 in. CMP noted by Davidson County Highway Dept. as Station 239/00; thence N 43° 53' E 321.4 ft. to an oak stake with tack; thence N 15° 15' E 94.5 feet to an oak stake with tack; thence along the same line 86.1 ft. to an iron pin marking the norhteast corner of the tract, total calls for N 15° 15' E being 180.6 ft.; thence N 70° 20' West 295.9 feet to an iron pin; thence along the same line 270.4 feet to an iron pin; thence along the same line 62.5 feet to an iron pin, total calls for North 70° 20' west being 628.8 feet; thence North 69° 33' West 88.7 feet to an iron pin; thence North 65° 00' West 219.1 feet to an iron pin marking the northwest corner of the tract and placed on the property line between Joe T. McCary and Rufus Gallaher, Jr.; thence South 3° 22' west 127.8 feet to an iron pin; thence along the same line 134.4 feet to a spike located in the center of the existing pavement of Bull Run Road, said spike marking the southwest corner of the tract and being on the line dividing the property of Jow T. McCary and Rufus Gallaher, Jr.; total calls South 3° 22' West being 262.2 feet; thence along the road south 43° 05' east 188.5 feet to a tack in existing pavement; thence along the raod south 55° 02' east 597.3 feet to the point of beginning, the whole containing 7.46 acres, more or less.

INCLUDED IN THE ABOVE DESCRIBED, BUT EXCLUDED THEREFROM is a tract of 0.36 of an acre, more or less, as described in instrument of record in Book 2489, page 95, said Register's Office.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $14,500.00

Affiant

Subscribed and sworn to before me, this the 1 day of August 19 78

Notary Public

My commission expires: 10-15-81

(Affix Seal)

BEING property conveyed to Glenn D. Kirby and wife, Docia Ann Kirby by deed from H.B. Brigh and wife, Frankie B. Bright of record in Book 4886, page 693, said Register's Office. The said Glenn D. Kirby and Docia Ann Kirby having since divorced. The interest of Docia Ann Kirby being vested in Glenn D. Kirby by final decree recorded in Book 5226, page 967, said Register's Office.

This is unimproved ( ) improved (X) property, known as Route 3, Bull Run Road, Ashland City, Tennessee
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Glenn Kirby, his *(successors), heirs and assigns forever.* I *covenant that* I am *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 said real estate to said* Lynn L. Higgins and wife, Katherine V. Higgins, their *(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Lynn L. HIggins and wife, Katherine V. Higgins *hereinafter referred to as trustors, hereby transfer and convey unto* I.E. Neal, *Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $ ins. int. *, or at least the maximum insurable value, until the indebtedness 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 or holder of said indebtedness as his interest may appear.*

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due; and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 9 day of August, 19 78

Glenn D. Kirby

Lynn L. Higgins

Katherine V. Higgins

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, John P. Fosbinder, *a Notary Public in and for said County and State,* Glenn D. Kirby, Lynn L. Higgins and Katherine V. Higgins

the within named 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* 9 *day of* August, *19* 78

John P. Fosbinder
Notary Public

NOTARY PUBLIC
STATE OF TENNESSEE
DAVIDSON COUNTY

Commission expires 10-18-81

STATE OF.....
COUNTY OF.....

Personally appeared before me, ...*, a Notary Public in and for said County and State,* .....

.....

the within named bargainor....., with whom I am personally acquainted, and who acknowledged that..... executed the within instrument for the purposes therein contained.

Witness my hand and official seal at.....,
this.....*day of*....., *19*.....

.....*Notary Public*

My commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ...*, a Notary Public of the State and County aforesaid, personally appeared*.....,
with whom I am personally acquainted, and who, upon oath, acknowledged .....*self to be*.....
.....*of the*.....,
the within named bargainor, a corporation, and that .....*he as such*.....,
being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by .....*self as*.....

Witness my hand and seal, at office in.....,
this.....*day of*....., *19*.....

.....*Notary Public*

My commission expires.....

SEP 18 78	CONV	14,500.00			
SEP 18 78	MORT'G	*6,727.95			
SEP 18 78	S'TAX		B*	37.70	
SEP 18 78	S'TAX		B*	4.70	
SEP 18 78	PR'FEE		B*	.50	
SEP 18 78	W'DEED		B*	8.00	* 50.90

INSTALLMENT DEED

FROM

Glenn Kirby

TO

Lynn L. Higgins and wife,

Katherine V. Higgins

E 8 9 1 6 7

IDENTIF. REFERENCE

SEP 18 10 43 AM '78

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238