Installment Deed

BOOK 5342 PAGE 494

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
JACK H. STEPHENS, ET AL. (NAME:)	SAME (NAME:)	MAP 18
Rt. 4 Hitt Lane (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	P/O Par 38
Goodlettsville, Tn. 37072 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Eighty-One Thousand and No/100 ($81,000.00) *Dollars,*

of which Twenty-Four Thousand and No/100 ($24,000.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Fifty-Seven Thousand and No/100 ($57,000.00) *Dollars,*

JACK H. STEPHENS, DONNA L. STEPHENS, FRANK DONALD ADKINS, AND JUDY P. ADKINS *ha executed*

a promissory note of even date payable at the rate of Twelve Thousand and No/100 ($12,000.00) Dollars per year beginning on the first day of January, 1979, and a like amount on the first day of January of each and every succeeding year until the balance, together with interest at the rate of 6% per annum, is paid in full

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,

JOE PEAY AND WIFE, PAULINE PEAY, hereinafter referred to as Grantors

have this day bargained and sold, and do hereby transfer and convey unto the said JACK H. STEPHENS, DONNA L. STEPHENS, FRANK DONALD ADKINS AND JUDY P. ADKINS, as tenants in common, hereinafter referred to as Grantees, (successors), *heirs and assigns,*

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

Two tracts of land in the 10th, formerly the 20th Civil District of Davidson County, Tennessee, as follows:
FIRST TRACT: Being Lots Nos. 3 and 4 on an unregistered plan of the lands of William G. Blair, deceased, made by W. Z. Hitt December 13, 1888, and described according to said plan, as follows:
BEGINNING at a beech the southeast corner of the old Reagan land, and southwest corner of said Lot No. 3 in the north line of the old James Peay tract of land; thence with the said line South 86-1/4° East 67 poles to a stake and hickory pointer, the southeast corner of said Lot No. 4; thence North 3-3/4° East with the west line of the old Monroe Peay tract of land 84 poles to a stone, near a branch the southeast corner of Lot No. 1 on said plan; thence with the line between Lots Nos. 1 and 4 South 46-1/2° West 20 poles South 82° West 21.2 poles to a corner of Lots Nos. 1 and 3; thence with the line between said two lots North 2-3/4° East 13.4 poles to a stone; the southeast corner of Lot No. 2; thence North 89-3/4° West with the south line of said lot 33.4 poles to a stake and hickory near a sugar tree, the northwest corner of said Lot No. 3 in said Reagan's east line; thence with the line between Reagan and said Lot No. 3, South 15-3/4° West 9.12 poles to an oak, South 8-1/4° West 24.28 poles to an oak South 3/4° East 13.5 poles to an elm, South 8° East 20.3 poles to a beech, South 3/4° West 11.9 poles to the beginning, containing 32 acres, more or less. (CONTINUED)

STATE OF TENNESSEE
COUNTY OF

The actual consideration or value whichever is greater, for this transfer is $ 81,000.00

Affiant

Subscribed and sworn to before me, this the 20th day of Sept. 19 78

My commission expires: 7-18-82 (Affix Seal)

Notary Public

SECOND TRACT: Being Lot No. 2 and 16-9/10 acres off the south end of Lot No. 3 in the Division of the lands of James C. Crosswy, deceased, a plan of which is of record in Minute Book 51, page 503, Register's Office for said County and described as follows: BEGINNING at a stone, the southwest corner of Lot No. 4 (assigned to J. W. Crosswy's heirs in said Division) and the southeast corner of Lot No. 3, (assigned to Enoch Tinnin); thence along the line between said Lots North 30° East 15.5 poles to a stone; thence North 55° West 82 poles to a point in the westerly line of said Lot No. 3; thence with said line South 60° West 51.5 poles to a stake 20 feet southwest of a marked beech, southwest corner of said Lot No. 3; thence along the northwesterly line of Lot No. 2, South 60° West 46 poles to a stake; thence North about 84° West 48 poles to a beech, 4 poles below a dripping spring northwest corner of said Lot No. 2; thence South 1-1/2° West 82-1/4 poles to black oak stump, south side of a ridge, southwest corner of said Lot No. 2; thence South 88° East 174.6 poles to a point in Creek; thence North 32-1/2° East 78 poles to a point in the southerly line of Lot No. 4; thence with said line North 71° West 24 poles to the beginning, more or less.

Being the same property conveyed to Joe Peay and wife, Pauline Peay by deed from J. N. Peay and wife, Ruby A. Peay, of record in Book 3537, page 326, Register's Office for Davidson County, Tennessee.

INCLUDED in the above description, but EXCLUDED from this conveyance is a certain tract or parcel of land conveyed to Jack H. Stephens and wife, Donna L. Stephens by deed of record in Book 3893, page 731, said Register's Office, described as follows:

Land in Davidson County, Tennessee in the 11th Councilmatic District, Metropolitan Nashville and Davidson County, Tennessee, formerly the 10th Civil District being described according to a survey made by William Collier Parrish Associates, Civil Engineers, April 22, 1965, as follows:
BEGINNING at a point in the center of Hitt Lane, 1.8 miles from Old Dickerson Road, being the southeast corner of the land herein conveyed, the northerly line of the J. L. Andrews property running thence with
(CONTINUED)

This is { unimproved ( ) / improved ( ) } property, known as ..... (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 grantees, their *(successors), 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.*

SEP 26 78	CONV	81,000.00			
SEP 26 78	MORT'G	57,000.00			
SEP 26 78	S'TAX		B*	210.60	
SEP 26 78	S'TAX		B*	55.00	
SEP 26 78	PR'FEE		B*	.50	
SEP 26 78	W'DEED		B*	8.00	* 274.10

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* grantees, 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 JACK H. STEPHENS, DONNA L. STEPHENS, FRANK DONALD ADKINS AND JUDY P. ADKINS *hereinafter referred to as trustors, hereby transfer and convey unto* THOMAS E. STEWART, *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 $ insurable, *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

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the northerly line of same North 85° 20' West 342.25 feet to an iron pin; thence on a broken line North 19° 03' East 264.16 feet to an iron pin; thence North 9° 28' West 131.9 feet to an iron pin; thence South 87° 26' East across an old farm road 206.10 feet to an iron pin; thence South 52° 38' East crossing a creek 292.35 feet to the center of Hitt Lane; thence with the center of Hitt Lane southwestwardly 274.17 feet to the beginning, containing 3.17 acres, more or less.

ALSO INCLUDED in the above description, but specifically EXCLUDED from this conveyance is a tract or parcel of land conveyed to Frank Donald Adkins and wife, Judy P. Adkins, by deed of record in Book 4581, page 736, and as corrected in Book 4607, page 408, Register's Office for Davidson County, Tennessee.

Land located in the 10th, formerly the 20th Civil District of Davidson County, Tennessee, and more particularly described according to a survey by Wayne S. Cooper, Sr., Surveyor, February 23, 1972, and revised May 18, 1972, as follows, to-wit: BEGINNING at a spike in the center of Hitt Lane, a common corner to tract of property described in Deed Book 1132, page 377, Register's Office for Davidson County, Tennessee; thence North 49° 00' West 212 feet to an iron pin in a fence; thence North 38° 00' East 494 feet to a corner fence post; thence North 69° 30' West 222 feet to a point in fence line; thence South 38° 00' West 572 feet to point in fence line; thence South 54° 00' East 325.5 feet to iron pin in fence line; thence South 72° 00' East 124.8 feet to a spike in a culvert in the center of Hitt Lane; thence North 31° 00' East 80 feet to the point of beginning, containing 3.3 acres, more or less.

Joe Peay
JOE PEAY

Pauline Peay
PAULINE PEAY

Jack H. Stephens
JACK H. STEPHENS

Donna L. Stephens
DONNA L. STEPHENS

Frank Donald Adkins
FRANK DONALD ADKINS

Judy P. Adkins
JUDY P. ADKINS

E 9 0 7 4 4

IDENTIF. REFERENCE

SEP 26 10 43 AM '78
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

WAS PREPARED BY:
, Attorney at Law
eet
115

STATE OF TENNESSEE:
COUNTY OF DAVIDSON:

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, JOE PEAY, PAULINE PEAY, JACK H. STEPHENS, DONNA L. STEPHENS, FRANK DONALD ADKINS, AND JUDY P. ADKINS, the within named bargainors, with whom I am personally acquainted and who acknowledged that they executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal this 20th day of September, 1978.

Mary Sue Lovelace
Notary Public

My commission expires: 7-18-82

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.

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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 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 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 20th *day of* Sept, *19* 78.

THIS INSTRUMENT WAS PREPARED BY:
Homer R. Ayers, Attorney at Law
223 Madison Street
Madison, TN 37115

Joe Peay
Pauline Peay
Jack H Stephens
Donna L. Stephens
Frank Donald Adkins
Judy P. Adkins

STATE OF TENNESSEE
COUNTY OF

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* JOE PEAY AND WIFE, PAULINE PEAY, JACK H. STEPHENS, DONNA L. STEPHENS, FRANK DONALD ADKINS AND JUDY P. ADKINS

the within named 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 Goodlettsville *Tennessee, this* 20th *day of* Sept, *19* 78.

Mary Ann Gourley *Notary Public*

Commission expires 7-18-82