RETURN TO:

BOOK 5343 PAGE 85

THIS INSTRUMENT PREPARED BY
KELLY, JONES & VEST, ATTORNEYS
HENDERSONVILLE, TENNESSEE

MAP 43-13
Par. 66 Ja

SEND TAX BILLS TO:

Jerry W. Therington
401 Brandywine Dr
Old Hickory, TN 37138

mail

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of SEVENTEEN THOUSAND, FIVE HUNDRED ($17,500.00) DOLLARS, paid and to be paid as hereinafter set forth, WE, DON R. ARMOUR and wife, MARIE G. ARMOUR, have this day bargained and sold and by these presents do hereby transfer and convey unto JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, their heirs and assigns, the following described lot or parcel of land situated in the 11th Ward, Davidson County, Tennessee, as follows:

BEING Lot #67 of Block B, on the map of Forrest Park Subdivision, at Madison, of record in Book 843, Page 44, Register's Office, Davidson County, Tennessee.

SAID Lot #67 fronts 50 feet on the northerly side of Maple Street and runs back between parallel lines 150 feet to a dead line.

BEING the same property conveyed to Don R. Armour and wife, Marie G. Armour by deed dated December 31, 1948, and of record in Deed Book 1678, Page 513, Register's Office, Davidson County, Tennessee.

TO HAVE AND TO HOLD the above described tract or parcel of land, together with all the improvements thereon and the appurtenances thereunto belonging, unto the said JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, their heirs and assigns, in fee simple, forever.

WE COVENANT with the said GRANTEES that we are lawfully seized and possessed of said lot or parcel of land that we have a good right to convey same, and that the same is unencumbered.

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WE FURTHER COVENANT with the said GRANTEES and bind ourselves, our heirs and legal representatives, to warrant and forever defend the title to said lot or parcel of land unto the said JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, their heirs and assigns, against the lawful claims of all persons whomsoever.

OF SAID CONSIDERATION OF SEVENTEEN THOUSAND, FIVE HUNDRED ($17,500.00) DOLLARS, the sum of FIVE THOUSAND ($5,000.00) DOLLARS has this day been paid in cash, the receipt of which is hereby acknowledged, and for the balance of TWELVE THOUSAND, FIVE HUNDRED ($12,500.00) DOLLARS, the said JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON have this day executed and delivered their Promissory Note of even date herewith for said sum, with interest on said principal sum, or the unpaid balance thereof, at the rate of 8% per annum, from date until paid, payable monthly, said principal and interest being payable in one hundred twenty (120) equal monthly installments with the first monthly installment being due and payable on the 10th day of October, 1978, for 151.65. Said Note provides that in the event default is made in the payment of any installment when due, and same remains in default for a period of thirty (30) days, then in that event the lawful owner and holder of said Note may declare the entire indebtedness due and payable and proceed to collect the same. Said Note contains the usual attorney's fee clause.

IN ORDER TO SECURE AND MAKE CERTAIN the payment of the above described Note, together with all accrued interest thereon, A VENDOR'S LIEN is hereby expressly retained upon the above described lot or parcel of land.

AND NOW, for the purpose of better and more effectually securing the payment of said Note, and rendering unnecessary Court proceedings for the enforcement of said Lien, in the event of nonpayment of said Note as it matures as herein above provided, and for the consideration of ONE ($1.00) DOLLAR to us in hand paid, the said JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, do hereby transfer and convey

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unto William B. Vest, Trustee, his successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereunto belonging, for the purpose of the aforesaid only.

WE, the said JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, do hereby agree to keep all buildings to be hereafter erected on said property, insured in some reliable fire insurance company, or companies, for at least the sum of insurable amount until the Note herein secured is fully paid, and to have the loss, if any, made payable on the policy or policies to the lawful owner and holder of said Note as his interest may appear.

WE agree to pay all taxes and assessments thereon and to pay same when due; and in case we fail to pay same when due, then the said Trustee, or the lawful owner and holder of said Note may pay same and charge and treat the sum or sums so expended as a part of the indebtedness secured herein, the same to bear interest from date of such payment.

NOW, IF WE, JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, shall pay the Note aforesaid when due, according to its terms, and pay the taxes as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay note promptly at maturity, or if failing to pay taxes as herein provided, if we fail to reinburse the Trustee or lawful owner and holder of said Note for all sums, with interest, so expended by said Trustee, or the lawful owner and holder of said Note, within thirty (30) 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 Note 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 (20) days notice by three (3) publications in any newspaper, published in Davidson County, Tennessee, to sell said property at the Metropolitan Court House in said County to the highest bidder

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for cash, at public out-cry, 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 trust conveyance. We agree that the Trustee may, at any time after default in the payment of said Note, 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:

1. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as hereinafter 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 and the expenses of any such litigation.

2. To the payment of all taxes which may be unpaid on the premises.

3. To the payment of the Note herein secured and any and all sums expended in the protection of said property as herein authorized.

4. The residue, if any, will be paid to JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON.

In case of the death, absence, inability or refusal to act as said Trustee at any time, when action under the foregoing power and trust may be required, the lawful owner and holder of said lien 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

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Register's Office of Davidson County, Tennessee, and the title herein conveyed to William B. Vest, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account of settlement in relation to his trusteeship.

IN WITNESS WHEREOF, We, the said DON R. ARMOUR and wife, MARIE G. ARMOUR, and JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, have hereunto set out hands this 14th day of September 1978.

IDENTIF. REFERENCE

SEP 27 1 41 PM '78

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Don R. Armour
DON R. ARMOUR

Marie G. Armour
MARIE G. ARMOUR

Jerry Witherington
JERRY WITHERINGTON

Teresa P. Witherington
TERESA P. WITHERINGTON

SEP 27 78	CONV	17,500.00				
SEP 27 78	MORT'G	12,500.00				
SEP 27 78	S'TAX		B*	45.50		
SEP 27 78	S'TAX		B*	10.50		
SEP 27 78	PR'FEE		B*	.50		
SEP 27 78	W'DEED		B*	12.00	*	68.50

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STATE OF TENNESSEE

COUNTY OF Sumner

Personally appeared before me, a Notary Public in and for said County and State, the within named DON R. ARMOUR and wife, MARIE G. ARMOUR and JERRY WITHERINGTON and wife, TERESA P. WITHERINGTON, 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 Hendersonville Tennessee, this 14th day of September, 1978.

GLORIA C. ALLMAN NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Gloria C. Allman
NOTARY PUBLIC

My commission expires: 2-17-80

STATE OF TENNESSEE

COUNTY OF Sumner

I, JERRY WITHERINGTON, hereby make oath and affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater is $ 17,500.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Jerry Witherington
JERRY WITHERINGTON

Sworn to and subscribed before me this 14th day of September, 1978.

GLORIA C. ALLMAN NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Gloria C. Allman
NOTARY PUBLIC

My commission expires: 2-17-80

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