Installment Deed

STEELE, MILLER & WESTBROOK
ATTORNEYS AT LAW
2002 RICHARD JONES ROAD
NASHVILLE, TENN. 37215

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Creason Clayton	SAME	Map 116-16
(NAME:)	(NAME:)	
3916 Skyline Drive		Par 90
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37215		7DA-43780
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

BOOK 5380 PAGE 618

FOR AND IN CONSIDERATION of the sum of Two Hundred Fifteen Thousand ($215,000.00) *Dollars,*

of which Sixty Two Thousand Three Hundred Fifty ($62,350.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Fifty Two Thousand Six Hundred Fifty ($152,650.00) *Dollars,*

The grantee hereinafter named *has* executed his Installment Deed Note of even date herewith payable to the order of the Grantor hereinafter named payable as follows: $51,600.00 on December 28, 1979, $51,600.00 on January 25, 1980, and the balance of $49,450.00 on January 30, 1981. Interest computed at the rate of six (6%) percent per annum on the unpaid principal balance shall also be paid with each principal installment. See Release Provisions below.

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, Geddes Douglas, herein called Grantor *have this day bargained and sold, and do hereby transfer and convey unto the said* Creason Clayton, herein called Grantee, his *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Land in Davidson County, Tennessee, being part of lot No. 3 in the Division of the Lands of Henry W. Compton, deceased, as of record in Plan Book 2, page 58, Chancery Court at Nashville, for said County, described according to a blue print of a survey made January 30, 1930, by John Wilkes, Civil Engineer, as follows:

Beginning in the center of a New Road, known as Wilson Boulevard, at the intersection of the center of Hobbs Road, being the corner of lots Nos. 3 and 4 of said Subdivision; running thence with the center of Hobbs Road, south 68° 40' east 295.7 feet; thence continuing with the center of said Road, south 88° east 141 feet; thence leaving said Road and running north 2° east 551 feet to a point; thence north 88° west 420 feet to the center of the above mentioned New Road; thence with the center of said New Road, south 2° west 452 feet to the beginning, containing 5 acres, more or less.

Being the same property conveyed to Geddes Douglas by deed from Richard H. Jones and wife, Norma S. Jones of record in Book 4285, page 7, said Register's Office.

And I, Frances K. Douglas, wife of the within Geddes Douglas, join in the execution of this instrument for the purpose of transferring and conveying all right, title and interest which I may have in said property by virtue of my marriage or otherwise.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $215,000.00

Affiant

Subscribed and sworn to before me, this the 29th day of December 19 78.

My commission expires: April 18, 1982
(Affix Seal)

Notary Public

LARRY H. BAKER NOTARY PUBLIC STATE OF TENNESSEE

RELEASE PROVISIONS

1. The grantor, upon closing and receipt of $62,350.00, releases his vendor's lien on a portion of the premises being conveyed. Said release shall apply to Lots Nos. 4 and 5 as shown on the subdivision plans prepared by Miller, Wihry & Lee, Inc. and dated November 30, 1978; however, grantor shall retain possession of said Lots until December 28, 1979.

2. After the second payment on December 28, 1979, Lots 3 and 6 as designated on said plan will be released.

3. After the third payment on January 25, 1980, Lots 2 and 7 as designated on said plan will be released.

4. After the final payment on January 30, 1981, the balance of the lots will be released.

5. Grantor will execute and deliver to grantee appropriate releases pursuant to the release provision hereinabove set out. Said release will refer to the recorded plan if above designated subdivision plans have been recorded at time of release.

6. I, Gania R. Clayton, wife of Creason Clayton, join in the execution of this instrument for the purpose of transferring to Larry L. Westbrook, Trustee, any and all right, title, and interest that I may have acquired in the above-described property by virtue of my marriage or otherwise.

unimproved (X)
This is improved ( ) property, known as Hobbs Road, Nashville, Tennessee 37215
(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 Grantee, 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.*

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Grantee, his *(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 Creason Clayton *hereinafter referred to as trustors, hereby transfer and convey unto* Larry L. Westbrook, *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 $....., 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 29th *day of* December, *19* 78

Creason Clayton
CREASON CLAYTON

Gania R. Clayton
GANIA R. CLAYTON

Geddes Douglas
GEDDES DOUGLAS

Frances K Douglas
FRANCES K. DOUGLAS

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Creason Clayton, Gania R. Clayton, Geddes Douglas and Frances K. Douglas

*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 Nashville, *Tennessee, this* 29th *day of* December, *19* 78.

Notary Public

NOTARY PUBLIC H. BAXTER JARG STATE TENN

Commission expires April 18, 1982

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*

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*

Commission expires.....

INSTALLMENT DEED

FROM

Geddes Douglas

TO

Creason Clayton

F 07493

IDENTIFICATION REFERENCE

JAN 2 9 33 AM '79

REGISTER'S OFFICE
DAVIDSON COUNTY, TENN.

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

JAN-29 79	CONV	*	B*	215 000.00	
JAN-29 79	MORT'G	*	B*	152 600.00	
JAN-29 79	S'TAX		B*	559.00	
JAN-29 79	S'TAX		B*	150.60	
JAN-29 79	PR'FEE		B*	.50	
JAN-29 79	W'DEED		B*	8.00	* 718.10