| ADDRESS NEW OWNER(S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS: |
|---|---|---|
| GARY W. DUNCAN, ET UX (NAME) | S A M E (NAME) | 130-9-23 |
| 130 Alton Road (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | Field Book No. 7DZ-32060 |
| Nashville, Tennessee 37205 (CITY) (P. O. ZONE) (STATE) | (CITY) (ZONE) (STATE) | BOOK 5386 PAGE 642 |

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of

FIFTY EIGHT THOUSAND FIVE HUNDRED ($58,500.00)---------- DOLLARS

of which $ 15,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their promissory note in the principal sum of Forty Three Thousand Five Hundred ($43,500.00) Dollars, of even date herewith, which said note is payable to the order of Marion H. Young. Said note provides for payment of attorney's fees, if placed in the hands of an attorney for collection. Said note being payable in sixty (60) monthly installments in the sum of Three Hundred Ninety-One and 39/100 ($391.39) Dollars each, with the first payment of $391.39 being due and payable on February 15, 1979, and thereafter on or before the 15th day of each succeeding month for fifty-nine (59) successive months; and thereafter the entire remaining balance shall become due and payable no later than February 15, 1984. Payments are to be applied, first to payment of interest at the rate of nine percent (9%) per annum on the principal sum, or so much as shall from time to time remain unpaid, and the balance to be applied to payment of principal, with said note to be paid in full no later than February 15, 1984.

JAN 18 79 CONV 58,500.00
JAN 18 79 MORT'G 43,500.00
JAN 18 79 S'TAX
JAN 18 79 S'TAX
JAN 18 79 PR'FEE
JAN 18 79 W'DEED

This Instrument Was Prepared By

B* 152.10

MORRIS LEVINE, Attorney-at-Law

717 Stahlman Bldg., Nashville, Tenn.

B* 4.00 * 198.10

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

I, MARION H. YOUNG, a widower,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

GARY W. DUNCAN and wife, CAROL R. DUNCAN,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 2 of Block "C" on the Second Revised Plan of Highlands of Belle Meade No. 2, as of record in Book 1130, page 62, Register's Office for said County.

Said Lot No. 2 fronts 125 feet on the northerly side of Alton Road and runs back 165.60 feet on the easterly line and 166.28 feet on the westerly line, to a dead line, measuring 125 feet thereon.

BEING the same property conveyed to Marion H. Young and wife, Barbara Woodfin Young, by deed from Walter W. Graham and wife, Irene Turner Graham, of record in Book 1787, page 399, Register's Office for Davidson County, Tennessee; the said Barbara Woodfin Young having since died.

Conveyance is subject to plan of record in Book 1130, page 62, Register's Office for Davidson County, Tennessee, and to easement of record in Book 1065, page 6, Register's Office for Davidson County, Tennessee.

This is improved X , unimproved ( ) property known as 130 Alton Road, Nashville, Tennessee 37205
(House Number) (Street) (P. O. Address:) (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We convenant 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.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their 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 us in hand paid, we, the said grantees herein do hereby transfer and convey unto MORRIS LEVINE Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby 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 at least the sum of $ 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. We 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 we 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 we, the said grantees, 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 we 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; we 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 and 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 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 conveyance. We 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. 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:

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 advise 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 notes 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 the grantees herein, their 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 his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 15th day of January 19 79.

Marion H. Young

Carol R. Duncan

Gary W. Duncan

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 58,500.00

Affiant

Subscribed and sworn to before me, this the 18th day of January 1979

My commission expires _____ (Affix Seal)

Notary Public

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Sarah Horner, a Notary Public in and for said County and State, the within named GARY W. DUNCAN and wife, CAROL R. DUNCAN, 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 15th day of January 19 79

Commission Expires 2-11-80

Sarah Horner
Notary Public

STATE OF TENNESSEE
COUNTY OF ~~DAVIDSON~~ HAMILTON

Personally appeared before me, Patricia A. Burke, a Notary Public in and for said County and State, the within named MARION H. YOUNG

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 Signal Mountain, Tennessee Tennessee, this 11th day of January, 1979.

Patricia A. Burke
Notary Public.

Commission expires My Commission Expires July 12, 1981.

Name _____ Address _____

INSTALLMENT DEED

FROM MARION H. YOUNG

TO GARY W. DUNCAN, ET UX

F. I. 0 2 4 5

IDENTIF. REFERENCE

JAN 18 9 58 AM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Published by

Pioneer National Title Insurance Company
A Ticor Corporation
344 4th Avenue North
NASHVILLE, TENNESSEE 37219
Phone (615) 259-2290

FORM NO 1005-HESSEY 6-1-75