Installment Deed

BOOK 5409 PAGE 455

3/23/79 597.80 Check

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Alan M. Cartee	Same	8W-5010
(NAME:) 1111 - 17th Avenue, So.	(NAME:)	93-13-163
(STREET ADDRESS OR ROUTE NUMBER) Nashville, TN 37212	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of --One Hundred Sixty-five Thousand and 00/100 (165,000.00)---------- *Dollars,*

of which Seven Hundred and 00/100 (700.00)---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder of One Hundred Sixty-four Thousand Three Hundred and 00/100 (164,300.00)---------- *Dollars,*

Alan M. Cartee

has executed

his promissory note of even date herewith, payable to Grantors, in 23 monthly payments of $700.00 each, beginning 30 days after date of deed, with a payment of Twenty Thousand Dollars ($20,000.00) due two years from date of deed, and the balance payable in 19 equal annual installments of $19,271.46, including principal and interest at the rate of 10 per cent per annum; the first of said annual payments being due three years from date of deed, and on the like date of the next succeeding eighteen (18) years until paid in full; payments on said note may not be accelerated during the first five years;

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, we, JOHN T. HAILEY, JR. and wife, ANNE S. HAILEY,

have this day bargained and sold, and do hereby transfer and convey unto the said ALAN M. CARTEE

(successors), heirs and assigns,

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

Tract I: Being the southerly 34 feet of Lot No. 30 and the northerly 15 feet of Lot No. 31 in John Sigler's Addition to Nashville, as of record in Plan Book 1, Page 4, Chancery Court at Nashville.

Said parts of Lots Nos. 30 and 31 adjoin and front together 49 feet on the easterly side of 16th Avenue South, formerly Belmont Avenue, and back between parallel lines 168 feet to an alley.

Being the same property conveyed to John T. Hailey, Jr., et ux, by deed from J. T. Hailey Plumbing Company, a Tennessee corporation, of record in Book 4036, Page 467, Register's Office for said County.

Tract II:

Being the southerly 57 feet ofthe northerly 72 feet of Lot No. 31 in Sigler's Addition to Nashville, a plan of which is of record in Plan Book 1, Page 4, Chancery Court at Nashville, described as follows:

BEGINNING on the easterly margin of 16th Avenue South, formerly Belmont Avenue, 100 feet northerly from the northerly margin of Hawkins Street; thence with the easterly margin of said Avenue northerly 57 feet; thence at right angles to said Avenue, easterly 168 feet to the westerly margin of an alley; thence with said alley southerly 57 feet to a point 100 feet northerly from the northerly margin of Hawkins Street; thence parallel

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 165,000.00

Subscribed and sworn to before me, this the 21st day of March, 19 79

Alan M. Cartee
Affiant

My commission expires: 10-18-81
(Affix Seal)

Eunice Miller
Notary Public

with said street, westerly 168 feet to the beginning.

Being the same property conveyed to John T. Hailey, Jr. and wife, Anne S. Hailey, by deed from Lois B. Carver Vantresse of record in Book 2645, Page 605, Register's Office for Davidson County, Tennessee.

Taxes for 1979 to be pro rated and assumed by Grantee.

unimproved ( )
This is 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 Alan M. Cartee .....
.....*(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.*

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Alan M. Cartee .....
.....*(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 Alan M. Cartee .....
.....*hereinafter referred to as trustors, hereby transfer and convey unto* O. B. Hofstetter, Jr., *, 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/value*, 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 21st *day of* March, *19* 79

THIS INSTRUMENT PREPARED BY:
O. B. Hofstetter, Jr., Attorney
Home Federal Tower, 8th Floor
230 Fourth Avenue, North
Nashville, TN 37219

F. 200066

IDENTIF. REFERENCE

MAR 23 12 47 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

John T. Hailey
Anne S. Hailey
Alan M. Cartee

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Eunice Miller, *a Notary Public in and for said County and State,* John T. Hailey, Anne S. Hailey, Alan M. Cartee,

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* 21st *day of* March, *19* 79.

Eunice Miller *Notary Public*

NOTARY PUBLIC DAVIDSON COUNTY

Commission expires 10-18-81

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

BOOK 5409 PAGE 458

RECEIVED OF _____

FOR _____

CO - CONVEYANCE	CC - CERTIFIED COPY	MS - MISCELLANEOUS
MO - MORTGAGE	MR - RELEASE	ST - STATE TAX CONVEY.
WD - WARRANTY DEED	UC - UNIFORM COMMERCIAL CODE	ST - STATE TAX MORT.
TD - TRUST & DEED		PF - PROBATE FEES

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			165000.00- CO	
			164300.00- MO	
			429.00 CO TX	
			162.30 MO TX	
			.50 PRFEE	
			6.00 WDEED	
			CHECK	597.80-
0816A03/23/79			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F. 200066

IDENTIF. REFERENCE

MAR 23 12 47 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 672345