mail

[illegible]
SCHULMAN, FRIDE & LE ROY
P. O. BOX 2757
NASHVILLE, TENN. 37213

INSTALLMENT DEED

Address New Owner(s) As Follows:	Send Tax Bills To:	Map-Parcel Nos.
Marion H. King et al 1402 Acklen Cove Nashville, Tennessee	Same Same	Map 71-6 Parcels 52, 51

BOOK 5440 PAGE 409

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED TEN THOUSAND AND NO/100 ($110,000.00) DOLLARS, of which FIFTEEN THOUSAND AND NO/100 ($15,000.00) DOLLARS has been paid in cash, the receipt for the remainder, the Grantees have executed an installment deed note of even date. Said note provides for the payment of Ninety Five Thousand and No/100 ($95,000.00) Dollars as follows: (a) In twenty-four (24) monthly installments commencing on the 1st day of June, 1979, the sum of Seven Hundred Fifty and No/100 ($750.00) Dollars and thereafter a like amount on the 1st day of each succeeding month thereafter with the last installment on the 1st day of May, 1981. Said payments to be applied one-half to the principal balance and one-half to interest on the principal balance; (b) At the conclusion of the initial twenty-four (24) month period as set out herein, the then remaining principal balance shall bear interest at the rate of nine and one-half (9 1/2%) per cent per annum and shall be payable in ninety-six (96) monthly installments commencing on the 1st day of June, 1981, the sum of Eight Hundred Sixty and No/100 ($860.00) Dollars, and thereafter a like amount on the 1st day of each succeeding month thereafter and the remaining balance of said principal sum payable in a final balloon payment on the 1st day of May, 1989. Said payments to be applied first to the payment of interest on the principal sum or so much as shall from time to time remain unpaid and the balance to be applied to the payment of the principal sum until the entire amount of principal and interest has been 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, we, MORRIS TUCKER, JR. and wife, MARTHA A. TUCKER, have this day bargained and sold, and do hereby transfer and convey unto the said MARION H. KING, MARGARET G. KING, HUBERT LEROY SHIFFLETT, JOHN H. WHITESELL and RONALD W. FISCHER, acting in partnership, hereinafter called Grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Being the westerly 60 feet of Lot No. 21, the easterly part of Lot No. 21, and the westerly part of Lot No. 20, on the Map of John Scruggs Subdivision of 8 acres, as of record in Book 161, page 86, Register's Office for said County, together with a 12 foot strip paralleling the westerly lot line of Lot No. 21 and 5 feet paralleling the northerly or rear line of Lot No. 21 and 20 as set out on the official map of Metropolitan Government of Nashville and Davidson County, Tennessee, Map Number 71-6, parcels 52 and 51, and abandoned by Metropolitan Government by Ordinance Number 64-324, and described in 2 tracts as follows:

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $65,000.00

Subscribed and sworn to before me, this 16th day of May, 1979.

John H. Whitesell
Affiant

My commission expires: June 15-1983

Notary Public

TRACT I: Beginning at a point in the northerly margin of Artic Avenue 58 feet west of the common corners of Lot No. 21 and 20; thence with the margin of Artic Avenue westwardly 72 feet to a point; thence northwardly 142.3 feet, more or less, to the center point in an abandoned alley; thence eastwardly with the center line of said alley 72 feet, more or less, to a point; thence southerly and parallel with the westerly line of Lot 21, 135 feet, more or less, to the point of beginning.

TRACT II: Beginning at a point in the northerly margin of Artic Avenue, being the common front corners of Lots Nos. 21 and 20; thence westwardly 58 feet to a point; thence northwardly 135 feet, more or less, to the center of an abandoned alley; thence eastwardly with the center line of said abandoned alley 58.3 feet, more or less, to a point; thence southerly and parallel with the westerly side lot line in Lot No. 21, 132.5 feet, more or less, through the westerly portion of Lot 20 to the point of beginning.

Being the same property conveyed to Morris Tucker, Jr. and wife, Martha A. Tucker, by deed from Roger Richard Toney and wife, Minnie Sue Toney, of record in Book 5273, page 652, Register's Office for Davidson County, Tennessee.

This conveyance is subject to an easement for public utility and drainage purposes along a 12-foot strip parallel with the westerly lot line of Lot No. 21, and a public utility and drainage easement along the rear 5 feet of Lots No. 21 and 20, retained in Ordinance 64-324 closing, vacating and abandoning the alley north of Artic Avenue, west of Brick Church Pike.

This is improved property known as 1402 Artic Avenue, Nashville, Tennessee.

The Grantees herein shall maintain casualty insurance on the building, fixtures and equipment with a good and solvent insurance company of the buyer's choice with a loss payable clause in favor of Grantors. The total of said insurance on said building and contents shall be an amount equal to at least seventy-five (75%) per cent of the current outstanding indebtedness due Grantors. Grantors shall have the right to require proof of such insurance at such reasonable time and place as they shall from time to time specify.

Grantors herein have executed a deed of trust to Robert F. Doyle, Trustee, of record in Book 5277, page 112, Register's Office for Davidson County, Tennessee, to secure to Citizens Bank and Trust Company of Campbellsville, Kentucky, an indebtedness in the amount of Sixty Five Thousand and No/100 ($65,000.00) Dollars upon the terms and conditions as set forth in said indebtedness.

The Grantors herein agree that upon the complete satisfaction of the terms and conditions of this installment deed and the indebtedness evidenced thereby by the Grantees, they shall at their costs pay the indebtedness owed by them as set forth therein to Citizens Bank and Trust Company of Campbellsville, Kentucky in full and have said deed of trust evidencing said indebtedness released.

The Grantors further agree to hold the Grantees herein harmless from any and all liability upon said indebtedness due and owing to the Citizens Bank and Trust Company of Campbellsville, Kentucky.

The Grantors agree that upon their failure to pay and obtain the release of said deed of trust as set forth above, they shall pay to the Grantees herein, as liquidated damages, all amounts expended by the Grantees herein in obtaining said release from the Citizens Bank and Trust Company of Campbellsville, Kentucky, said amount to include any reasonable attorney's fees incurred by the Grantees herein.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said MARION H. KING, MARGARET G. KING, HUBERT LEROY SHIFFLETT, JOHN H. WHITESELL and RONALD W. FISCHER, acting in partnership, their 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, except as set out above and to such deed of trust of record in Book 5277, page 112, Register's Office for Davidson County, Tennessee, to which reference hereinabove has been made and to which this conveyance is subject, and for the taxes for the year 1979, which have been prorated and which the Grantees herein agree to assume and pay.

We, further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Marion H. King, Margaret G. King, Hubert Leroy Shifflett, John H. Whitesell and Ronald W. Fischer, acting in partnership, 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 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 Marion H. King, Margaret G. King, Hubert Leroy Shifflett, John H. Whitesell and Ronald W. Fischer, acting in partnership, hereinafter referred to as trustors, hereby transfer and convey unto John A. Gupton, III, 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 six (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 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.

4. 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 indebted-

ness, 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 words "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF, this instrument has been executed this 24th day of May, 1979.

Morris Tucker, Jr.

Martha A. Tucker

By: Morris Tucker, Jr.
Attorney in Fact

Marion H. King

Margaret G. King

Hubert Leroy Shifflett

John H. Whitesell

Ronald W. Fischer

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Louise L. Clemmons, a Notary Public of the State and County aforesaid, Morris Tucker, Jr., the within named 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 Nashville, Tennessee, this 24th day of May, 1979.

Louise L. Clemmons
Notary Public

My Commission Expires:
March 15 - 1983

5022 05/24 274.50- CHECK

BOOK 5440 PAGE 414

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Louise S. Clemmons, a Notary Public in and for said County and State, Martha A. Tucker, by her attorney in fact, Morris Tucker, Jr., the within named 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 Nashville, Tennessee, this 24th day of May, 1979.

Louise S. Clemmons
Notary Public

LOUISE S. CLEMMONS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission Expires:
4-15-1983

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Louise S. Clemmons, a Notary Public in and for said County and State, Marion H. King, Margaret G. King, Hubert Leroy Shifflett, John H. Whitesell and Ronald W. Fischer, acting in partnership, the within named 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 24th day of May, 1979.

Louise S. Clemmons
Notary Public

LOUISE S. CLEMMONS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission Expires:
4-15-1983

F. 3. I. 0. 8. 7.

IDENTIF. REFERENCE

MAY 24 3 19 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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

BOOK 5440 PAGE 415

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
			65000.00-	CO
			95000.00-	MO
			169.00	CO TX
			93.00	MO TX
			.50	PRFEE
			12.00	WDEED
				CHECK 274.50-
			5022A05/24/79 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 3.1.087.

IDENTIF. REFERENCE

MAY 24 3 19 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 686086