7453 06/14 341.30- CHECK

This instrument prepared by:
TOM H. WILLIAMS, JR.
1206 Fidelity Federal Bldg.
Nashville, TN 37219

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INSTALLMENT DEED

New Owners:
John C. Phillips &
Joanna G. Phillips
5044 Kingsview Court
Nashville, TN 37220

Send Tax Bills to:
Fidelity Federal Savings &
Loan Association
4th Avenue & Union Street
Nashville, TN 37219

Map: 146-1C
Par: 30

For and in consideration of the sum of Ninety-three thousand dollars ($93,000.00) for which sum the hereinafter named Grantees have executed their promissory note of even date herewith payable to Tom H. Williams, Jr. and Carter G. Baker, said note payable as therein specified and providing for the payment of attorney fees and to secure the payment of said note, principal, interest and attorney fees, and in addition to the payment of principal and interest as specified in said note, Grantees agree to pay a sum equal to one-twelfth (1/12) of the yearly taxes and assessments which may be levied against the property plus one-twelfth (1/12) of the yearly premium installment for fire and other hazard insurance covering the property. No earnings or interest shall be paid by Grantor to Grantees on these funds and Grantor shall have the right to hold the funds in any manner it may see fit and may co-mingle the funds with other monies of Grantor, and to secure said payments a lien is hereby expressly retained on the herein described property,

Tom H. Williams, Jr. and Carter G. Baker, hereinafter called Grantors, have this day bargained and sold and do hereby transfer and convey unto John C. Phillips and wife, Joanna G. Phillips, herein called Grantees, their heirs and assigns, the following described real estate in Nashville, Davidson County, Tennessee:

> Land in Davidson County, Tennessee, being Lot No. 10 on the Plan of Forest Park, as of record in Book 2900, page 122, said Register's Office.
>
> Said Lot No. 10 fronts 155.0 feet on the easterly side of Kingsview Court and fronts 221.0 feet on the northerly side of Evansdale Drive, said frontages being joined by a curve having a distance of 39.3 feet, and runs back 246.0 feet on the northerly line and 180.0 feet on the easterly line, to a point of intersection.

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 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 unemcumbered, except as stated herein.

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.

Grantors covenant and agree that so long as Grantees make the regular monthly payments to Grantors when due, as specified in the above-mentioned note executed by Grantees and payable to Grantors, Grantors will pay to Fidelity Federal Savings & Loan Association, the regular monthly payments on the existing mortgage indebtednesses secured by the herein described property, it being understood that the monthly payments of principal and interest total Seven hundred, seventy-nine dollars, ninety-one cents ($779.91). In addition to these regular monthly payments of principal and interest, Grantors shall pay to Fidelity Federal Savings & Loan Association, the sums paid to Grantors by Grantees as a deposit on taxes, special assessments, and insurance when and as such payments are made to Grantors by Grantees. Grantors have the right to negotiate with the holder of the prior mortgage indebtednesses at any time for the partial or full prepayment of said prior indebtednesses under any conditions and without the approval of the Grantees.

And now, for the purpose of better and more effectually securing the payment of said lien note and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note, as it matures, as hereinafter provided, and for the consideration of One dollar ($1.00), to us in hand paid, we, the said Grantees herein, do hereby transfer and convey unto Perry R. Happell, 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 hereinafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of Ninety-three thousand dollars ($93,000.00) 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 note, 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 note aforesaid when due, according to its 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 higest 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 sell 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 from 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 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 4th day of June, 1979.

John C Phillips

Joanna G Phillips

John H Williams Jr

Carter Baker

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, ~~John C Phillips~~ Perry R. Harrell, a Notary Public in and for said County and State, the within named John C Phillips & Joanna G Phillips 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 4th day of June, 1979.

Notary Public

My Commission Expires: 8-29-79

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, PERRY R. HAPPELL, a Notary Public in and for said County and State, the within named Tom H Williams Jr & Carter G Baker, 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 4th day of June, 1979.

Notary Public

My Commission Expires: 8-29-79

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $93,000.00

Affiant

Sworn to and subscribed before me this 4th day of June, 1979.

Notary Public

My Commission Expires: 8-29-79

F-33057

IDENTIF. REFERENCE

JUN 6 10 28 AM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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

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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
			93000.00- CO	
			93000.00- MO	
			241.80 CO TX	
			91.00 MO TX	
			.50 PRFEE	
			8.00 TDEED	
			CHECK	341.30-
7493A06/06/79			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 33057

IDENTIF. REFERENCE

JUN 6 10 28 AM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 688485