This instrument prepared by:
Joseph B. Pitt, Jr., Attorney
First American Center
Nashville, Tennessee 37238

Installment Deed

BOOK 5600 PAGE 983

ADDRESS NEW OWNER(S) AS FOLLOWS	SEND TAX BILLS TO	MAP PARCEL NUMBERS
James N. Reed and wife, Anita M. Reed	Commerce Union Bank	81-1-7
(NAME)	(NAME)	
1905 Hailey Ave.	P.O.Box 2546	
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tenn. 37218	Nashville, Tenn. 37219	
(CITY) (STATE) (ZIP)	(CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION of the sum of Twenty Eight Thousand Five Hundred and no/100------ ($28,500.00) *Dollars, of which* One Thousand Five Hundred and no/100 ($1,500.00) *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* Twenty Seven Thousand and no/100 ($27,000.00) *Dollars,*

James N. Reed and wife, Anita M. Reed *have executed* two promissory notes of even date herewith, payable to the order of Sam L. Lankford, the first of said notes in the principal amount of $26,500.00 and being payable in 360 monthly installments of $272.59 each, which installments include both principal and interest at the rate of 12% per annum, the first of said installments falling due on June 9, 1980 and the others on the same day of each successive month thereafter until said note is paid in full, and the second in the principal amount of $500.00 payable on or before November 9, 1980 with interest at the rate of

*

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, Sam L. Lankford

have this day bargained and sold, and do hereby transfer and convey unto the said.... James N. Reed and wife, Anita M. Reed

the Grantees herein, their (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being part of Lot No. 46 on the Plan of Hailey's Subdivision of part of Block 5 of G. T. Sheegog's Subdivision at Bordeaux, of record in Book 547, page 155, Register's Office for said County, and also being shown as Lot No. 21, Block "B", on the Plan of an unrecorded subdivision of certain lots in Hailey's Subdivision.

Said part of Lot No. 46 or Lot No. 21 fronts 66.5 feet on the northwesterly side of Hailey Avenue and runs back between parallel lines 150 feet to a dead line.

Being the same property conveyed to Sam L. Lankford by deed from Fred Carnahan, Jr. and Billy G. Heatherly, which deed is being recorded simultaneously herewith.

* 18% per annum; and the first note providing that the borrower shall pay to the note holder a late charge of 5% of any monthly installment not received by the note holder within 15 days after the installment is due; and both notes providing that said notes may not be assumed by an subsequent purchaser of the property described herein without the written consent of the note holder.

RUSH F 89010
IDENTIFICATION REFERENCE
MAY 12 12 22 PM '80
REGISTER
DAVIDSON COUNTY, TENN.

I, Sam L. Lankford, a married man, do hereby elect, fix and set apart the homestead exemption as provided in Section 26-308 Tennessee Code Annotated, in the following described property:

Land in Davidson County, Tennessee, being Lot No. 3 on the Map of Nob Hill, as of record in Book 2663, page 31, Register's Office for said County.

Said Lot No. 3 fronts 150 feet on the westerly side of Nobview Drive and runs back between lines 197.7 on the southerly side and 196.6 feet on the northerly side to a line in the rear measuring 150 feet thereon.

Being property conveyed to Sam Lankford and wife, Thelma Lankford by deed of record in Book 2863, page 461, said Register's Office.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 28,500.00

Subscribed and sworn to before me, this the 9TH day of MAY 19 80

Affiant

My commission expires: 1-22-84 (Affix Seal)

Notary Public

unimproved ( )
This is improved (X) property, known as 1905 Hailey Avenue, Nashville, Tennessee 37218
(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 Grantees their (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 Grantees, their (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 installaments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Grantees hereinafter referred to as trustors, hereby transfer and convey unto Joseph B. Pitt, 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 $....., 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 and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, 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 [illegible] 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.

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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 9th day of May, 19 80

James N. Reed

Anita M. Reed

Sam L. Lankford

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, FRED CARNAHAN JR., a Notary Public in and for said County and State, James N. Reed and wife, Anita M. Reed and Sam L. Lankford

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, this 9TH day of MAY, 19 80

Fred Carnahan Jr.
Notary Public

Commission expires 1-22-84

Tennessee

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			26500.00-	CO
			27000.00-	MO
			74.10	CO TX
			25.00	MO TX
			.50	PRFEE
			9.00	WDELD
			CHECK	108.60-
			B529A05/12/80 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 8 9 0 1 0

IDENTIF. REFERENCE

MAY 12 12 22 PM '80

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TENN.

No. 757243