BOOK 5611 PAGE 219

INSTALLMENT DEED

FROM:

Ruth Woods Vaughan, a widow

TO:

William Lyons Zelenik and wife, Lou Ann Zelenik

THIS INSTRUMENT PREPARED BY:
Thos. A. Higgins, Attorney
Cornelius, Collins, Higgins & White
18th Floor
Third National Bank Building
Nashville, Tennessee 37219

ADDRESS NEW OWNER(s) AS FOLLOWS:

Mr. and Mrs. William Lyons Zelenik
5963 Post Road
Nashville, TN 37205

SEND TAX BILLS TO:

Mr. and Mrs. William Lyons Zelenik
5963 Post Road
Nashville, TN 37205

MAP-PARCEL NUMBERS
116-13
Par 74 Is

F.92820 RUSH
IDENTIF. REFERENCE
JUN 10 3 22 PM '80
FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $82,000.00.

William Lyons Zelenik
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS 6th DAY OF June, 19 80.

NOTARY PUBLIC
My Commission Expires:
(Affix Seal)

FOR AND IN CONSIDERATION OF the sum of EIGHTY-TWO THOUSAND DOLLARS ($82,000), of which THIRTY THOUSAND DOLLARS ($30,000) has been paid in cash by William Lyons Zelenik and wife, Lou Ann Zelenik ["grantees"], the receipt of which is hereby acknowledged, and for the remainder of which the said grantees have executed an installment note of even date payable to the order of Ruth Woods Vaughan, a widow, ["grantor"] in the principal sum of Fifty-Two Thousand Dollars ($52,000) payable in installments as follows: Monthly installments including principal and interest and in the amount of Four Hundred and Fifty-Six and 34/100 Dollars ($456.34) each, which shall be due on the first day of each month beginning with July 1, 1980, and continuing until March 18, 1985, at which time the then entire unpaid balance of principal, interest and all other amounts owing pursuant to the said note shall be due and payable; provided, however, that if the grantees should earlier convey any part or all of either their legal or equitable interest in the real estate herein conveyed without the prior consent of grantor, which consent shall not be unreasonably withheld, the then entire balance, including but not limited to principal, interest and all other expenses owing pursuant to the said note, shall be at once due and payable.

I, Ruth Woods Vaughan, a widow, ["grantor"] have this day bargained and sold, and do hereby transfer and convey unto the said grantees certain real estate in Davidson County, Tennessee and more particularly described in Exhibit A to this installment deed.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, forever. I covenant that my husband, William H. Vaughan died on October 30, 1972; that I am therefore lawfully seized and possessed of said real estate in fee simple; that I have a good right to convey it; and that the same is unencumbered, except as shown in Exhibit B to this deed and except for taxes for the current year which are hereby prorated and assumed by grantees.

I further covenant and bind myself, my heirs and representatives, to warrant and to forever defend the title to the said real estate to said grantees, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment of the said note, and rendering unnecessary court proceedings for the enforcement of said note and the liens which secure it in the event of any default in payment of the said note, or in the event of any default in the condition of the said note or this deed, 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 THOMAS A. HIGGINS, Trustee, his successors and assigns, the realty described in Exhibit A hereto with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid. We, the said grantees do hereby agree to keep all buildings now on, or to be hereafter erected on said property insured against fire, flood, wind, or other casualty by some reliable insurance company or companies for at least the sum of Fifty-Two Thousand Dollars ($52,000) until the said note is fully paid, to cause Thomas A. Higgins, as his interest may appear, to be named as the loss payee of all such insurance policies, to timely pay all premiums due for such insurance; and, upon reasonable demand, to furnish to the grantor or the trustee proof of such insurance and payment of premiums. We further agree to keep the improvements on the said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due. In case we fail to timely pay such insurance premiums, taxes, or assessments, then the said Trustee, or the lawful owner and holder of the said note, 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 at the maximum legal rate of interest. 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 agreed, then this trust conveyance shall be of no further force or effect. But if we default in the making of any payment pursuant to the note, 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 note for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said note within thirty (30) 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 note, the balance of such note 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 (20) days notice by three (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the courthouse in said county to the highest bidder for cash, at the 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 grantor or the then lawful owner and holder of the said note may bid at any sale under this conveyance. We agree that the Trustee, may at any time, after any default in the payment of the said note, 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 immediately entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of a sale hereunder the proceeds will be applied by the Trustee as follows:

(1) To the payment of all costs, charges, and expenses of executing this conveyance and enforcing said lien note or 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, but excluding the expense of ejecting persons from the realty in order to retake it;
(2) To the payment of all taxes which may be unpaid on said premises;
(3) To the payment of the unpaid balance of the note herein secured, including principal and interest, and any and all sums expended in

the protection of said property, as herein authorized; (4) The residue, if any, will be paid to the grantees herein.

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 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.

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.

Any act, failure to act or failure to enforce any condition of this deed or the said note by the Trustee, the grantor, the lawful owner and holder of the note shall not be construed as a waiver of any such condition or requirement.

WITNESS our hands this 10th day of June, 1980.

Ruth Woods Vaughan
RUTH WOODS VAUGHAN, GRANTOR

William Lyons Zelenik
WILLIAM LYONS ZELENIK, GRANTEE

Lou Ann Zelenik
LOU ANN ZELENIK, GRANTEE

Thomas A. Higgins, Trustee
THOMAS A. HIGGINS, TRUSTEE

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Ruth Woods Vaughan, the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this the 6th day of June, 1980.

Sandra Vaughan
NOTARY PUBLIC

My Commission Expires:
November 3rd, 1980

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named William Lyons Zelenik and Lou Ann Zelenik, 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 the 10 day of June, 1980.

NOTARY PUBLIC

My Commission Expires:
WILLIAM P. SUTHERLAND
Notary Public, State of Tenn. at Large
(my commission expires 7-26-80)

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Thomas A. Higgins, Trustee, 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 Nashville, Tennessee, this the 10th day of June, 1980.

Sandra Vaughan
NOTARY PUBLIC

My Commission Expires:
November 3rd, 1980.

DESCRIPTION OF PROPERTY CONVEYED:

Being Lot No. 388 on the Plan of Hillwood Estates, Section 15, as of record in Book 2900, Page 117, Register's Office for said County. Said Lot No. 388 fronts 165 feet on the easterly side of Post Road and extends back 224.32 feet on the northerly line and 222.88 feet on the southerly line to a deadline, measuring 165 feet thereon.

Being the same real property conveyed to William H. Vaughan (now deceased) and wife, Ruth Woods Vaughan, by deed from Patterson and Fox Construction Company dated April 18, 1962, as of record in Book 3373, Page 93, Register's Office for Davidson County, Tennessee.

"EXHIBIT A"

ENCUMBRANCES

(1) Ten-foot utility easement along rear line of premises, 75-foot building setback line from Post Road, and conditions of owners certificate, as shown on plan of record in Book 2900, page 117, Register's Office for Davidson County, Tennessee, the latter providing that no lot shall be subdivided or changed to produce less area until a system of sewers is installed and approved, and not then if less area results than established by restrictions on property.

(2) Restrictive covenants contained in deed from H. G. Hill Realty Company, a Tennessee corporation, to Patterson & Fox Construction Company, a partnership composed of James E. Patterson and Cecil F. Fox, dated May 10, 1961, and recorded in Book 3247, page 259, Register's Office for DavidsonCounty, Tennessee.

(3) Agreement contained in deed from H. G. Hill Realty Company, a Tennessee corporation, to Patterson & Fox Construction Company, a partnership composed of James E. Patterson and Cecil F. Fox, dated May 10, 1961, filed June 9, 1961, and recorded in Book 3247, page 259, Register's Office for Davidson County, Tennessee as follows:

> "It is understood and agreed that the grantee shall consult with Davidson County Highway Department before the installation of any driveway, culvert, or other structure within the dedicated roadway, and such placement or construction shall be done in accordance with the rules and regulations of said Highway Department."

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 5611 PAGE 225

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
			82000.00-	CO
			52000.00-	MO
			213.20	CO TX
			50.00	MO TX
			.50	PRFEE
			18.00	WDEED
			CHECK	281.70-
			3424A06/10/80 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F.92820

IDENTIF. REFERENCE

JUN 10 3 22 PM '80

FELIX Z. WILSON, II
DAVIDSON COUNTY, TENN.

No. 761138