Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Robert T. McNaron	Same	121-2
NAME: 2640 Pulley Rd	(NAME):	310-80.00
(STREET ADDRESS OR ROUTE NUMBER) Nashville Tenn 37214	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of TWENTY-SEVEN THOUSAND AND NO/100----- ($27,000.00)----------*Dollars,*

of which ------ONE THOUSAND ONE HUNDRED AND NO/100 ($1,100.00)---------- ----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder TWENTY-FIVE THOUSAND NINE HUNDRED AND NO/100 ($25,900.00)----------*Dollars,*

Robert T. McNaron and wife, Martha Elaine McNaron

have executed

two installment deed notes payable to the order of Audrey Waggoner. Said notes to be paid as follows: One note in the principal amount of $10,900.00 due and payable on or before January 1, 1981. Said note bears no interest. One note in the principal amount of $15,000.00 payable in 120 equal monthly installments, with the firstinstallemnt of $198.23 being due and payable September 7, 1980 and thereafter on the same day of each succeeding month, alike amount is ude and payable until the entire amount, both principal and interest have been paid in full. Said note bears interest at the rate of 10% per annum and interest is included in said installments. If installment if not paid by the 23rd of the month, there will be a 5% late charge.

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,

Audrey Waggoner, a single person

have this day bargained and sold, and do hereby transfer and convey unto the said

Robert T. McNaron and wife, Martha Elaine McNaron,

their (~~successors~~), *heirs and assigns,*

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

Land lying and being situated in the 3rd Civil District of Davidson County, Tennessee and being described according to an unrecorded survey dated July 26, 1980 by Raymond E. Binkley, Surveyor described as follows:

Beginning at a point in the northerly margin of Pulley Road, said point being located the following calls from southeast corner of the tract of land conveyed to Elizabeth Campbell as of record in Book 4210, page 120, Register's Office for Davidson County, Tennessee; thence south 87 deg. 44' east 93.6 feet to a point; thence continuing east along an arc having a radius of 453.8 feet a distance of 110.2 feet to the point of beginning; thence north 3 deg. 16' west 736.3 feet to a point; thence south 83 deg. 28' east 260.0 feet to a point;

This Instrument Was Prepared By
Drew W. Pedigo
Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

Continued....

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $27,000.00

Subscribed and sworn to before me, this the 21 day of August 19 80

Robert T. McNaron
Affiant

My commission expires: 10-17-82
(Affix Seal)

Drew W. Pedigo
Notary Public

thence south 11 deg. 21' east 631.2 feet to a point in the northerly margin of Pulley Road; thence with said margin the following calls; thence in a westerly direction along an arc having a radius of 302.5 feet a distance of 140.0 feet to a point; thence south 64 deg. 43' west 108.8 feet to a point; thence continuing in a westerly direction along an arc having a radius of 453.8 feet a distance of 108.0 feet to the point of beginning, containing 4.8 acres, more or less.

Being part of the property conveyed to Henry Waggoner and wife, Carrie Waggoner by deed of record in Book 498, page 716, Register's Office for Davidson County, Tennessee. The said Henry Waggoner and Carrie Waggoner are now deceased with Henry Waggoner predeceasing Carrie Waggoner. They both died intestate leaving as their only heir at law a son, Aubrey Waggoner. The said Aubrey Waggoner is now deceased having devised the above described property to his wife, Audrey Waggoner by will of record in Will Book 116, page 279, Probate Court Clerk's Office for Davidson County, Tennessee.

The above described property is conveyed subject to a cemetery located thereon together with a 20 foot easement for ingress and egress along the westerly boundary lines of subject premises leading to said cemetery.

Improvements on said property is sold in "as in" condition.

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 Robert T. McNaron and wife, Martha Elaine McNaron, their *(successors), heirs and assigns forever.* I *covenant that* I am *lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.*

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Robert T. McNaron and wife, Martha Elaine McNaron, 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 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 Robert T. McNaron and wife, Martha Elaine McNaron *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey Pedigo, 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 $ 15,000.00, *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.

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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 21st *day of* August, *19* 80

603660

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IDENTIF. REFERENCE

Aug 21 10 39 AM '80

FELIX 7 WILSON REGISTER
DAVIDSON COUNTY TENN.

HSMd

Audrey Waggoner
Robert T. McNaron
Martha Elaine McNaron

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* Audrey Waggoner, and Robert T. McNaron and wife, Martha Elaine McNaron

*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* 21 *day of* August, *19* 80

Dewey W. Pedigo
Notary Public.

Commission expires 10-17-82

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____ BOOK 5640 PAGE 479

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
			27000.00- CO	
			25500.00- MO	
			70.20 CO TX	
			23.90 MO TX	
			.50 PRFEE	
			9.00 WDED	
			CHECK 103.60-	
			7192A08/21/80 BAL .01	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G.O. 3660

IDENTIF. REFERENCE T

AUG 21 10 39 AM '80

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TENN.

No. 775217