4523 00/00 219.50- CHECK

Installment Deed

BOOK 5655 PAGE 904

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Newton I. Townsend	Same	0H07374
(NAME:)	(NAME:)	
947 Evans Road		Map 132-1
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37204		Par. 112
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Sixty-two thousand five hundred & 00/100---
----------($62,500.00) *Dollars,*
of which Ten thousand & 00/100----------
----------($10,000.00) *Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder Fifty-two thousand five hundred &
00/100----------($52,500.00) *Dollars,*
Newton I. Townsend and wife, Sarah Ladd O'Callaghan Townsend
he S *executed*
a promissory note dated October 1, 1980 in the principle sum of Fifty-two thousand five hundred & 00/100 Dollars ($52,500.00) payable to Essie B. Claridge in monthly installments of Four hundred ninety-nine & 97/100 Dollars ($499.97) commencing on the 1st day of November, 1980 and thereafter a like sum on the first day of each month for fifty-nine (59) consecutive months with a final payment being due and owing on the 1st day of November, 1985 in the amount of Fifty-one thousand eleven & 48/100 ($51,011.48) with said promissory note bearing interest at the rate of eleven percent (11%) per annum,

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, Essie B. Claridge
has does
~~I~~ *this day bargained and sold, and do hereby transfer and convey unto the said* Newton I. Townsend and wife,
Sarah Ladd O'Callaghan Townsend, their
(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 46 on the map of Rolling Meadows, of record in Book 1424, pages 98 and 99, Register's Office for said County, and described as follows:

Said Lot No. 46 fronts 118 feet on the south side of Evans Road and runs back 148 feet on the east line and 179.7 feet on the west line to a dead line, which is a broken line measuring 133.8 feet thereon.

Being the same property conveyed to George Claridge, now deceased, and wife, Essie Claridge, as tenants by the entirety, by deed from Robert O. Wollam and wife, Eva O. Wollam, of record in Book 4525, page 407, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to restrictive convenants of record in Book 1628, page 621; Book 1713, page 420; Book 1757, page 427, said Register's Office and the plan of record in Book 1424, pages 98 and 99, said Register's Office.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 62,500.00

Subscribed and sworn to before me, this the 22nd day of September 19 80

Affiant

My commission expires: 7/18/82 (Affix Seal)

Notary Public

This is ~~unimproved~~ improved (X) property, known as 947 Evans Road, Nashville, TN 37204
(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 Newton I. Townsend and wife, Sarah Ladd O'Callaghan Townsend, 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* Newton I. Townsend and wife, Sarah Ladd O'Callaghan Townsend, 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; tendering 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 Newton I. Townsend and wife, Sarah Ladd O'Callaghan Townsend
hereinafter referred to as trustors, hereby transfer and convey unto William P. Gray *, 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 $50,000.00 *, 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.

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 Registers 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.

Witness our hand S this 25th day of September, 1980, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

Essie B. Claridge
ESSIE B. CLARIDGE
BY WILLIAM P. GRAY, POWER OF ATTORNEY
William P. Gray

Newton I Townsend
NEWTON I. TOWNSEND
Margie Hershman
Sarah Ladd O'Callaghan Townsend
SARAH LADD O'CALLAGHAN TOWNSEND
BY MARGIE HERSHMAN, POWER OF ATTORNEY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

On this 25th day of September, 1980, before me the undersigned, a Notary Public in and for said County and State, personally appeared William P. Gray to me known to be the person who executed the foregoing instrument in behalf of Essie B. Claridge, and acknowledged that he executed the same as the free act and deed of the said Essie B. Claridge.

Witness my hand and seal at Nashville, Tennessee, this the 25th day of September, 1980.

Anna P. Handley
NOTARY PUBLIC

My Commission Expires: 7/18/82

On this 25th day of September, 1980, before me the undersigned, a Notary Public in and for said County and State, personally appeared Margie Hershman to me known to be the person who executed the foregoing instrument in behalf of Newton I. Townsend and wife, Sarah Ladd O'Callaghan Townsend, and acknowledged that she executed the same as the free act and deed of the said Newton I. Townsend and wife, Sarah Ladd O'Callaghan Townsend.

Witness my hand and seal at Nashville, Tennessee, this the 25th day of September, 1980.

Anna P. Handley
NOTARY PUBLIC

My Commission Expires: 7/18/82

G 0 9 5 7 5 mail GC

INSTALLMENT DEED

TOENTIC REFERENCE

FROM
ESSIE B. CLARIDGE

FILED SEP 25 2 41 PM '80
DAVIDSON COUNTY, TENN.

TO
NEWTON I. TOWNSEND and wife, SARAH LADD O'CALLAGHAN TOWNSEND

This Instrument Prepared By:
Charles Alexander
Attorney at Law
421 Charlotte Avenue
Nashville, TN 37219
(615) 254-0554

Compliments of
Chicago Title Insurance Company
American Trust Bldg.—S. W. Corner
Third & Union
NASHVILLE, TENNESSEE 37201

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR BOOK 5655 PAGE 906

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
			62500.00-	CO
			52500.00-	MO
			162.50	CO TX
			50.50	MO TX
			.50	PRFEE
			6.00	WDEED
			CHECK	219.50-
			4523A00/00/52 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G09575

T
IDENTIF. REFERENCE

SEP 25 2 41 PM '80

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

No. 782301