6259 03/23 76.50- CHECK

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

George Ovander Herbert and wife,

Gladys Holt Herbert

TO

George O. Herbert III and wife,
Kibbie S. Herbert

For draftsman's use

This Instrument Prepared by
Robert F. Doyle, Attorney
509 Stahlman Bldg.
Nashville, Tenn. 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
George O. Herbert III etux (NAME)	Same (NAME)	Map 105-7
Rt. 1 Edmondson Pike (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par. 336
Brentwood, Tenn. 37027 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	6DA-20510

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

MAR 23 9 42 AM '81

FEE $ MISSION REGISTER DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF Williamson }

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

$ 20,000.00 George O. Herbert III
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 21st DAY OF March, 1981

Notary Public

MY COMMISSION EXPIRES: 4-22-84

(AFFIX SEAL)

63248

FOR AND IN CONSIDERATION OF the sum of Twenty Thousand Dollars and no/100---------- ----------($20,000.00)---------- DOLLARS

of which $ none has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their promissory note, of even date herewith, in the principal sum of $20,000.00 payable in 132 monthly installments of $187.53 to the order of George Ovander Herbert with the first installment due April 21, 1981, and thereafter a like sum shall be due and payable on the same day of each month until the entire amount of both principal and interest at the rate of 4% per annum are paid in full.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

We, George Ovander Herbert and wife, Gladys Holt Herbert

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

George O. Herbert III and wife, Kibbie S. Herbert

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being the easterly 1/2 of Lot No 45 on the Map of the Subdivision of the Moore property as of record in Book 137, page 91, Register's Office for Davidson County, Tennessee.

Said part of Lot No. 45 fronts 50 feet on the southerly side of Moore Avenue and runs back between parallel lines 148½ feet, more or less, to a dead line.

Being the same property conveyed to Mary Katherine Saffer by Deed from Percy Major Orman and wife, Margaret F. Orman of record in Book 3822, page 893, Register's Office for Davidson County, Tennessee. The said Mary Katherine Saffer having since died and by Will of record in Will Book 133, page 551, County Court Clerk's Office for Davidson County, Tennessee, Mary Katherine Saffer devised to George Ovander Herbert all of her real property.

The 1981 Metro Property Taxes are assumed by the Grantees herein.

This is (unimproved) (improved) (X) property, known as 551 Moore Avenue, Nashville, Tennessee
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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 unencumbered.

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.

AND NOW, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto Robert F. Doyle 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 hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $ 20,000.00 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 notes, 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 notes aforesaid when due, according to their 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 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 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 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 advise 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 21st day of March 19 81.

George O. Herbert III — George Ovander Herbert

Kibbie S. Herbert — Gladys Holt Herbert

STATE OF TENNESSEE }
COUNTY OF Williamson }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named George Ovander Herbert, Gladys Holt Herbert, George O. Herbert III and Kibbie S. Herbert 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 Brentwood, Tennessee, this 21st day of March, 19 81

Notary Public.

Commission expires 1-30-82.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, , a Notary Public of the State and County aforesaid, personally appeared , with whom I am personally acquainted, and who, upon oath, acknowledged self to be of the , the within named bargainor, a corporation, and that he as such , being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by self as .

Witness my hand and seal, at office in , this day of , 19 .

, Notary Public.

Commission expires .

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 5724 PAGE 66

CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			20000.00-	CO
			20000.00-	MO
			52.00	CO TX
			18.00	MO TX
			.50	PRFEE
			6.00	WDEED
			CHECK	76.50-
6259A03/23/81			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G 3 4 2 4 8

IDENTIF. REFERENCE

MAR 23 9 42 AM '81

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

No. 812909