05/01 179.70 CHECK

5% 179.70 Check

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS:
SAM D. HODGES, III, Trustee (NAME)	Same (NAME)	145-10 and
1400 American Trust Building (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	145-111
Nashville, Tennessee 37201 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

INSTALLMENT DEED

BOOK 5740 PAGE 47

FOR AND IN CONSIDERATION OF the sum of --------Forty-nine Thousand and No/100----------
----------($49,000.00)----------DOLLARS

of which $ 4,172.00 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 note of even date herewith in the principal amount of Forty-four Thousand Eight Hundred Twenty-eight and No/100 ($44,828.00) Dollars, payable as follows: Twenty Thousand and No/100 ($20,000.00) Dollars shall be payable in four (4) annual installments of $5,000.00 each beginning May 1, 1982, with a final installment on May 1, 1985, together with interest on the outstanding principal balance on each installment date calculated at 12% per annum until May 1, 1982, and 11% thereafter until maturity. Twenty-four Thousand Eight Hundred Twenty-eight and No/100 ($24,828.00) Dollars shall be payable in 12 consecutive monthly installments beginning June 1, 1981, in the amount of $236.61, representing principal and interest at 11% per annum amortized over a 360 month period. Beginning June 1, 1982, and on the first day of each month thereafter until and including April 1, 1985, payments shall be based on the remaining principal balance being amortized and computed as if over a 36 month term with interest at the rate of 11% per annum. On May 1, 1985, the entire remaining unpaid principal and interest shall become due and payable.

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, WILLIAM S. GRAY and wife, HELEN COMER GRAY,

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

SAM D. HODGES, III, Trustee, with full power to mortgage, sell, convey and encumber, without joinder of beneficiaries,

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

See Exhibit "A" attached hereto and incorporated herein by reference.

Grantors agree to release either Tract #1 or Tract #2 as described in said Exhibit "A" attached hereto as requested by Grantees at any time after the aggregate sum of Twenty-two Thousand Five Hundred and No/100 ($22,500.00) Dollars has been paid toward reduction of the outstanding principal balance of the aforementioned $44,828.00 Note.

This is improved ( )
unimproved ( ) property known as ____ (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 Webster Johnston 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 insurable sum 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 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 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 grantors 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 24 day of April 19 81.

William S. Gray
WILLIAM S. GRAY

Helen Comer Gray
HELEN COMER GRAY

Sam D Hodges III Trustee
SAM D. HODGES, III, Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $49,000.00

Affiant

Subscribed and sworn to before me, this the 24 day of April 19 81

My commission expires 10/17/82 (Affix Seal)

Bettie Jane Watson
Notary Public

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 S. Gray, Helen Comer Gray, and Sam D. Hodges, III, Trustee, 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 24 day of April, 19 81

Commission Expires 10/17/82

Bettie Jane Watson
Notary Public.

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 _____

This instrument was prepared by:

Name Address

INSTALLMENT DEED

FROM
WILLIAM S. GRAY and wife,
HELEN COMER GRAY

TO
SAM D. HODGES, III, Trustee,
with full power to mortgage,
sell, convey and encumber,
without joinder of beneficiaries

Published by
Pioneer National Title Insurance Company
A Ticor Corporation
344 4th Avenue North
NASHVILLE, TENNESSEE 37219
Phone (615) 259-2290

FORM NO 1005-HESSEY 8.1.75

DESCRIPTION

Land in Davidson County, Tennessee, being Tracts 1 and 2 on the Final Plat of W. S. Gray property of record in Book 4460, page 177, Register's Office for Davidson County, Tennessee.

TRACT #1, DESCRIBED AS FOLLOWS:

BEGINNING at a point in the westerly margin of Tyne Boulevard at the common corner of tracts 1 and 2; thence with the line between said tracts, westerly 400.45 feet to a point; thence southerly 270.00 feet to a point; thence easterly 313.13 feet to a point in the westerly margin of Tyne Boulevard; thence with the westerly margin of said Boulevard, North 19° 46' East 86.05 feet; thence north 16° 50' East 95 feet; thence North 12° 37' East 95 feet to the point of beginning.

TRACT #2, DESCRIBED AS FOLLOWS:

BEGINNING at a point in the westerly margin of Tyne Boulevard at the common corner of Tracts 1 and 2; thence with the line between said tracts 1 and 2 westerly 400.45 feet to a point; thence northerly 217.7 feet to a point; thence easterly 450.51 feet to a point in the westerly margin of Tyne Boulevard; thence with the westerly margin of said Boulevard, South 2° 14' West 95 feet to a point; thence South 4° 24' West 95 feet to a point; thence North 83° 51' West 15 feet to a point; thence South 8° 07' West 95 feet to the point of beginning.

Being part of the property conveyed to William S. Gray and wife, Helen Comer Gray, by deed from William McAlister Blackie and wife, as of record in Book 1086, page 245, Register's Office, Davidson County, Tennessee.

639971

IDENTIF. REFERENCE

MAY 1 11 05 AM '01

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

RUSH

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____ BOOK 5740 PAGE 50

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
			49000.00-	CO
			44628.00-	MO
			127.40	CO TX
			42.80	MO TX
			.50	PRFEE
			9.00	WDEED
			CHECK	179.70-
3388A05/01/81			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

639971

IDENTIF. REFERENCE

MAY 1 11 05 AM '81

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

No. 819767