BOOK 5749 PAGE 620

INSTALLMENT DEED

George A. Tatum and wife, Ruth C. Tatum

to

Richard C. Kaspar and wife, C. Denise Kaspar

This instrument parpared by:

Lawyer's Escrow Service, INc.
1161 Murfreesboro Rd.
Suite #248
Nashville, TN 37217 File

Address New Owner:
Richard C. Kaspar, et ux
3745 Edgewater Drive
Nashville, TN

Send Tax Bills To:
Same

Map-Parcel#
Map 136-7
Parcel #22
Field Book #
2D 55240

For Register's Use:

T
IDENTIF. REFERENCE
MAY 27 2 27 PM '81
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

G 4 3 4 2 5

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $71,500.00

Affiant

Sworn to and subscribed before me this 27th day of May, 1981.

Notary Public

Commission expires: 11-9-83

FOR AND IN CONSIDERATION of the sum of SEVENTY ONE THOUSAND FIVE HUNDRED AND No/100 ($71,500.00) Dollars, of which Eleven Thousand Five Hundred and No/100 ($11,500.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantees promise to pay to the order of the Grantors the principal sum of Sixty Thousand and N0/100 ($60,000.00) Dollars in monthly installments of Six Hundred Fifty Two and 02/100 ($652.02) Dollars each, including principal and interest at the rate of twelve and three quarters (12.75%) percent per annum, commencing on July 1, 1981, and continuing on the first of each month thereafter for 360 months or until paid in full. A reasonable late charge may be assessed in addition to such monthly installment not received by the noteholder on or before the 15th day of the month in which it is due. A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the aforementioned note including principal, interest, attorney's fees, and the costs of collection.

George A. Tatum and wife, Ruth C. Tatum, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto Richard C. Kaspar and wife, C. Denise Kaspar, herein called Grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 25 on the Plan of Priest Lake Park, Section 2, of record in Book 4175, page 56, Register's Office for said County, more particularly described as follows:

Beginning at a point in the northwesterly margin of Edgewater Drive, said point being the common front corner of Lots No. 24 and 25; thence with the southwesterly line of Lot No. 25 111.68 feet to a point; thence north 13° 10' east 121.34 feet to a point; thence around a curve to the right, having a radius of 205.0 feet, 48.00 feet to a point; thence south 63° 25' east 67.00 feet to a point; thence around a curve to the right, having a radius of 25.00 feet, 39.27 feet to a point, said point being in the northwesterly margin of Edgewater Drive; thence with the margin of said drive southwesterly 97.20 feet to the point of beginning.

Being the same property conveyed to George A. Tatum and wife, Ruth C. Tatum, by deed from David L. Oberlin and wife, Malinda Oberlin of record in Book 5667, page 815, Register's Office for Davidson County, Tennessee.

Borrower may prepay the principal amount outstanding in whole or in part subject to the terms set forth in the note secured by this instrument. It is understood and agreed that in the event the entire indebtedness secured by this instrument is tendered to the Grantors, the aforementioned installment deed constituting a first lien against the property will be paid off in full.

In the event the Grantees seek to transfer part of all of their interest in the property hereinabove described without tendering the balance of the entire indebtedness then owed, the Grantors will have the option to either approve or disapprove an assumption of the debt by the new Grantees and if such a sale or transfer occurs without Grantors' prior written consent, excluding (a) the creation by Grantees of a lien or encumbrance subordinate to this installment deed, (b) the creation of a purchase money security interest on household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, then Grantors may at their option declare all of the sums secured by this installment deed to be immediately due and payable and may exercise such remedies as are granted in this instrument upon default. In the event Grantors approve of an assumption of this debt in writing, the Grantors may reset the interest rate set forth in the note secured by this installment deed; however, in no event shall the interest rate exceed the legal rate of interest then prevailing.

This is unimproved ( ) improved (X) property known as 3754 Edgewater Drive, Nashville, Tennessee.

TO HAVE AND TO HOLD 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 and lawful 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 Michael J. Philbin, 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 $60,000.00 until the notes herein secured are fully paid. Grantee further agrees that proof of such insurance shall be furnished annually within one month of due date and that such policy or policies shall provide that the company will not cancel coverage without first giving adequate notice of such cancellation to Grantor. Grantee further agrees to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them on or before March 1st of each year with the proof of payment being furnished to Grantor by April 1st of that year; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said note, 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 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 or 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 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:

First, 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, and the enforcement of said lien; also the expenses of any such litigation.

Second, to the payment of all taxes which may be unpaid on said premises.

Third, to the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth, 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 executed this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to this trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees have hereunto set our hands this the 27th day of May, 1981.

Richard C. Kaspar
RICHARD C. KASPAR

George A. Tatum
GEORGE A. TATUM

C. Denise Kaspar
C. DENISE KASPAR

Ruth C. Tatum
RUTH C. TATUM

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 George A. Tatum and wife, Ruth C. Tatum, 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 27th day of May, 1981.

Shirley L. Davis
Notary Public

My commission expires: 11-9-83.

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersinged, a Notary Public in and for said County and State, the within named Richard C. Kaspar and wife, C. Denise Kaspar, 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 27th day of May, 1981.

Shirley L. Davis
Notary Public

My commission expires: 11-9-83.

05/27 256.40- CHECK

7773

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

BOOK 5749 PAGE 624

RECEIVED OF _____

FOR _____

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
			71500.00- CO	
			600[illegible].00- MO	
			165.90 CO TX	
			50.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK 256.40-	
			7773A05/27/81 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G 43425

IDENTIF. REFERENCE

MAY 27 2 PM '81

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

No. 823986