Address of New Owner:
Owen M. Norvell
Unit 149
4505 Harding Rd.
Nashville, Tn. 37205

Send Tax Bills To:
Third National Bank
4th & Church
Nashville, Tenn. 37219

Map 116-3-B
Par 149

BOOK 5758 PAGE 878

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Fifty-Two Thousand Dollars ($52,000), of which Ten Thousand Dollars ($10,000) has been paid in cash, by the grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remaining Forty-Two Thousand Dollars ($42,000), the grantee has this day executed his promissory note, payable to the order of M. Carl Sneeden, as follows: on the 1st day of July, 1981, and on the 1st day of each succeeding month, until October 1, 2008, when the last installment of principal and interest shall be due and payable, principal and interest on Thirty-Four Thousand Dollars ($34,000), at the rate of nine and three-fourths percent (9.75%) per annum, in the amount of Three Hundred Forty and 74/100 Dollars ($340.74); and on December 9, 1981, June 9, 1982, and December 9, 1982, interest only on Eight Thousand Dollars ($8,000), at the rate of twelve percent (12%) per annum, each payment in the amount of Four Hundred Eighty Dollars ($480); and on June 9, 1983, principal in the amount of Eight Thousand Dollars ($8,000), plus the last interest payment in the amount of Four Hundred Eighty Dollars ($480) shall be due and payable in full; said note providing for the payment of attorneys fees and costs upon default; and for the purpose of securing the payment of said note, a lien is expressly retained on the land herein conveyed, M. CARL SNEEDEN, a single person, has this day bargained and sold and does hereby transfer and convey unto OWEN M. NORVELL, a single person, his heirs, representatives and assigns, a certain condominium apartment located in Davidson County, Tennessee, described as follows:

> Unit No. 149 as shown on the Plat of Royal Oaks Apartments, a condominium, of record in Book 5200, page 45, Register's Office for said County, together with an undivided .850% in common elements of 4505 Harding Road Homeowners' Association, of record in Book 5282, page 972, et seq., said Register's Office. Said Unit is also known as Apartment No. 149.

1971 06/15 1955.75- CHECK

BEING the same property conveyed to M. Carl Sneeden, by deed from A. Harrison Johnson, Trustee, of record in Book 5338, page 615, Register's Office for Davidson County, Tennessee.

To have and to hold said real estate, with the appurtenances, estate, title and interest thereto belonging to the said grantee, his heirs, representatives and assigns forever, grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except for encumbrances otherwise herein stated.

Grantor further covenants and binds itself, its heirs, representatives and assigns to warrant and forever defend the title to said real estate to said grantee, his heirs, representatives and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectually securing the payment of the promissory note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of said note, as it matures, as herein provided, and for the consideration of One Dollar ($1.00) to us in hand paid, I, OWEN M. NORVELL, do hereby transfer and convey unto ELIZABETH L. MILLER, Trustee, her successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose aforesaid only. Grantee hereby agrees to keep the property insured for at least the sum of Fifty-Two Thousand Dollars ($52,000) or its maximum insurable value until the note hereby secured is fully paid, and to have the loss, if any, made payable to the lawful owner and holder of said note, said insurance proceeds if paid to the owner and holder of said note to be treated as a payment on the note secured by the lien

retained herein.

Grantee further agrees to keep said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case grantee fails to do either, then the trustee, or the lawful owner and holder of said note, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured herein, the same to bear interest at the rate of twelve percent (12%) per annum from the date of such payment.

Now, if grantee shall pay the note aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep the premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if grantee fails to pay any installment of the note or any part thereof, promptly at maturity, or if, failing to pay taxes, keep up repairs, or keep said premises insured as herein provided, or if grantee fails to reimburse the trustee or lawful owner and holder of the note for all sums, with interest, so expended by trustee, or lawful owner and holder of the note, then this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of the note, all remaining unpaid installments of principal shall become due and payable at once, without further notice, and the said trustee, or his successors in trust, is hereby authorized and empowered, upon giving twenty (20) days notice by three (3) publications in any newspaper published in Davidson County, Tennessee, to sell said property at the front door of the courthouse 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

her successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser.

The grantee may bid at any sale under this trust conveyance. Grantee agrees that the trustee may at any time after default in the payment of the note, enter and take possession of the property, and shall only account for the net rents actually received by him. Grantee further agrees that in the event the trustee fails before selling said property, as herein provided, to enter and take possession thereof, purchaser shall be entitled to immediate possession thereof upon the delivery to him by the trustee of the deed for said property. In case of sale hereunder the proceeds will be applied by the trustee as follows:

1) To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided, reasonable attorneys 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, and the expenses of any such litigation.

2) To the payment of all taxes which may be unpaid on said premises.

3) To the payment of the unpaid note herein secured, and any and all sums expended in the protection of said property as herein authorized.

4) The residue, if any, will be paid to the grantee herein, his 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 trust may be required, the lawful owner and holder

of the 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 trustee shall be vested in said successor.

Said trustee shall execute this trust without being required to give bond and she shall not be required to file any account or settlement in relation to her trusteeship.

It is understood that this conveyance is subject to a certain mortgage held by Third National Bank having an unpaid principal balance as of this date in the approximate amount of Thirty-Four Thousand, Two Hundred Nineteen and 95/100 Dollars ($34,219.95), said note being secured by a deed of trust on this property. The parties agree as follows:

1. The grantor warrants and represents that there exists no default or any event which, with the passage of time or giving of notice or both, would constitute a default under the first or second mortgages, and that the information set forth above with respect to the first and second mortgages is accurate in every respect.

2. The grantor will pay directly to Third National Bank, or their successors and assigns, the payments of principal and interest required by Third National Bank in accordance with the terms of the deed of trust and the note secured thereby.

3. The grantor will render such performance to Third National Bank as may be required by the terms of said mortgage.

4. If grantor fails to perform his obligations under the terms of the mortgage to Third National Bank, necessitating payment by grantee of a portion of or all of the indebtedness secured by the mortgage to prevent foreclosure on this property,

grantee may, at his option:

(1) deduct from the payment of interest due and payable to grantor under the Installment Note which is secured by this Installment Deed, any and all amounts paid by grantee to Third National Bank, and the parties agree that upon such default, grantee may, at his option, make the remaining payments to Third National Bank and shall deduct such sums from the interest payments due grantor under the Installment Note;

(2) pay all of the principal balance and outstanding interest to Third National Bank, and deduct any and all sums so paid from the principal balance due under the Installment Note, and the interest payments on the Installment Note shall be adjusted to reflect the decreased principal balance; or

(3) grantee may choose to be subrogated to the rights of Third National Bank against the seller, which rights shall include the recovery of court costs and attorneys fees incurred by grantee in an action against grantor. In addition, grantor agrees to indemnify and hold the buyers harmless from any loss, cost, or expense incurred by grantee due to foreclosure proceedings by Third National Bank.

5. The promises contained herein shall not constitute an assumption of personal liability on the part of the grantee for the obligations to Third National Bank.

6. Grantor agrees to pay the note to Third National Bank which is secured by the mortgage when the principal of the Installment Note executed by grantee is paid in full. Grantor agrees that if grantee prepays the Installment Note in part at any time, that grantor will pay all of the said prepayment

over to Third National Bank.

IN WITNESS WHEREOF, we have hereunto set our hands in Nashville, Tennessee, this 11th day of June, 1981.

GRANTOR:

M Carl Sneeden

M. CARL SNEEDEN

GRANTEE:

Owen M. Norvell

OWEN M. NORVELL

IDENTIF. REFERENCE

FILED FOR RECORD & REGISTERED
DAVIDSON COUNTY, TENN.
JUN 18 2 00 PM '81

G 4 6 8 3 8

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 M. Carl Sneeden, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Davidson County, Tennessee, this 11th day of June, 1981.

Elizabeth F. Miller
Notary Public

My Commission Expires:

1/15/83

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 52,000.00
Elizabeth F. Miller
Affiant
SUBSCRIBED AND SWORN TO BEFORE ME, THIS
THE 18th DAY OF June 19 81.
E. Buchanan
Deputy Register

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 Owen M. Norvell, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Davidson County, Tennessee, this 11th day of June, 1981.

Elizabeth F. Miller
Notary Public

My Commission Expires:

1/15/83

Mail To:
Prepared By:
Harris & Leach PC
2 Music Circle So
Nashville, Tn. 37203

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF BOOK 5758 PAGE 885

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
			52000.00-	CO
			42000.00-	MO
			135.20	CO TX
			40.00	MO TX
			.50	PRFEE
			21.00	WDEED
			CHECK	196.70-
197	A06/18/81		BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G 4 6 8 3 8

T
IDENTIF. REFERENCE

JUN 18 2 00 PM '81

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

No. 828047