5356

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS:
(NAME) James E. Owens & James A. Ragghianti	(NAME) 5424 Overton Rd	Map 83-3
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 515
(CITY) (P. O. ZONE) (STATE)	SAME (CITY) (ZONE) (STATE)	

INSTALLMENT DEED

BOOK 5767 PAGE 73

FOR AND IN CONSIDERATION OF the sum of Seven Thousand, Five Hundred Dollars ($7,500.00) DOLLARS

of which $ 1,500.00 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 an Installment Deed Note of even date herewith for the amount of Six Thousand Dollars ($6,000.00). Said note is incorporated herein by reference. Said note provides for monthly payments of principal and interest commencing Sept. 1, 1981. Said note has a maturity date of July 1, 1988, at which time the unpaid balance of the note shall be due and payable. The note provides for interest at the rate of Eleven Percent (11%) per annum until June 30, 1986. Effective July 1, 1986 the interest rate is Twelve and One-Half Percent (12½%) per annum.

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.

Mary Lindsay Polk, a widow

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto James E. Owens and James A. Ragghianti

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

Being Lot No. 42 and the northerly six (6) feet of Lot No. 41 on the plan of Sharpe & Crutcher's addition as of record in Book 57, Page 82, Register's Office of Davidson County, Tennessee.

Said Lot No. 42 and the northerly 6 feet of Lot No. 41 front together fifty (50) feet on the easterly side of North 5th Street, and run back between parallel lines 165 feet to an alley.

Being the same property conveyed to C.L. Lindsay and wife of record in Book 1021, Page 447 of the Register's Office for Davidson County, Tennessee. Included but excluded therefrom that property conveyed to William Glass Polk and wife, Mary Lindsay Polk of record in Book 1019, Page 410, said Register's Office.

Said property was devised to Mrs. Mary Lindsay Polk by will, Book 33, Page 61 of the Register's Office for Williamson County, Tennessee and recorded in Book 4112, Page 821 of the Register's Office for Davidson County, Tennessee.

This is improved (X) unimproved ( ) property known as 927 North 5th Street, 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 unincumbered.

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 John W. Nelley, Jr. 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 $ fair market value of improvements and the policy or policies so issued shall be held by said Trustee, or his successor in trust, fully paid, and to have the same, 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 herein, 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 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 2nd day of July 1981

James A. Ragghianti — Mary Lindsay Polk

James E. Owens

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 7,500.00

James E. Owens
Affiant

Subscribed and sworn to before me, this the 2nd day of July, 1981

My commission expires 1-22-84
(Affix Seal)

Frank J. Hostettler Jr.
Notary Public

STATE OF Tennessee
COUNTY OF Davidson

Personally appeared before me John W. Nelley, Jr., a Notary Public in and for said County and State, the within named Mary Lindsay Polk the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville this 2nd day of July, 1981

Commission Expires 8/25/81

John W. Nelley, Jr.
Notary Public.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Frank J. Hostettler, Jr., a Notary Public, in and for said County and State, the within named James E. Owens and James A. Ragghianti 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 this 2nd day of July, 1981.

Frank J. Hostettler Jr.
Notary Public

My Commission Expires 1-22-84.

This instrument was prepared by:

Prepared By:
JOHN W. NELLEY, JR., P.C.
26th FLOOR, FIRST AMERICAN CENTER
NASHVILLE, TN 37238
Name / Address

INSTALLMENT DEED

FROM

TO

G 4.9662 RUSH

IDENTIF. REFERENCE

JUL 8 9 37 AH '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Published by

Pioneer National Title Insurance Company
A Ticor Corporation
311 4th Avenue North
NASHVILLE, TENNESSEE 37219
Phone (615) 259-2290

FORM NO 1035 HESSEY 8-1-75

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

BOOK 5767 PAGE 75

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
			750[illegible].00- CO	
			600[illegible].00- MO	
			19.50 CO TX	
			4.00 MO TX	
			.50 PRFEE	
			6.00 MORTG	
			CHECK	30.00-
5384A07/08/81			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

64.9662

IDENTIF. REFERENCE

JUL 8 9 37 AM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 831341