File Box 43

BOOK 5775 PAGE 797

INSTALLMENT DEED

JANE M. HOLLORAN, A WIDOW)
)
) This instrument prepared by:
)
) Michael J. Philbin, Attorney
) 300 James Robertson Parkway
) Nashville, Tennessee 37201
to)
JOHN COODE, IV and wife,)
JOAN P. COODE)

Address New Owner:

John Coode, IV and wife,
Joan P. Coode
219 Vaughn's Gap Road
Nashville, TN 37205

Send Tax Bills to:

SAME

Map
129-6

PARCEL
55
FIELD BOOK
8DZ76070

For Register's Use

IDENTIFICATION

JUL 28 3 54 PM '81

FILED FOR RECORD AND REGISTERED
DAVIDSON COUNTY, TENN.

352681

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $95,000.00.

John Coode IV
Affiant

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

NOTARY PUBLIC

Commission Expires: 11-9-83

FOR AND IN CONSIDERATION of the sum of Ninety-Five Thousand and no/100 ($95,000.00) Dollars, of which Thirty Thousand and no/100 ($30,000.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantees have executed one (1) promisory note of even date herewith, in the principal amount of Sixty-Five Thousand and no/100 ($65,000.00) Dollars payable in accordance with the terms and conditions set forth therein, Jane M. Holloran, a Widow, hereinafter called the Grantor, has this day bargained and sold and does hereby transfer and convey unto John Coode, IV and wife, Joan P. Coode, hereinafter called Grantees, their heirs, and assigns, certain real estate situated in Davidson County, Tennessee, described as follows:

DESCRIPTION

BEING Lot No. 11 on the Plan of West Meade Farms, Inc., Section V as of record in Book 2133, page 37, Register's Office for Davidson County, Tennessee.

Said Lot No. 11 fronts 173.9 feet on the southwesterly side of Vaughns Gap Road, and runs back 479.00 feet on the easterly line and 485.00 feet on the westerly line to a dead line in the rear measuring 238.3 feet thereon.

BEING the same property conveyed to William Mike Holloran and wife Jane M. Holloran by deed of record in Book 2638, page 235, R.O.D.C., the said William Mike Holloran having since died.

A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the aforementioned note including any extensions, modifications, or renewals thereof, together with principal, interest, attorney's fees and the costs of collection.

CHECK 07/28 322.50- 9177

This is improved property known as: 219 Vaughn's Gap Road, Nashville, Tennessee, 37205.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, and their assigns forever. Grantor covenants that she is lawfully seized and possessed of said real estate in fee simple, has a good and lawful right to convey it, and that the same is unencumbered except for 1981 taxes which have been prorated and subject to any applicable recorded easements and restrictions of record in the Register's Office.

Grantor further covenants and binds herself and her heirs and assigns, 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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note, as it matures, as hereinafter provided, and for the consideration of One Dollar ($1.00), to us in hand paid, 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. The 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 an amount equal to the full replacement cost of the improvement located on the aforesaid lot as well as naming Grantor as loss payee and additional insured thereon until the note herein secured is fully paid. Grantees further agree that proof of such insurance shall be furnished annually on or before August 1st and that such policy shall provide that the company will not cancel coverage without first giving adequate notice of such cancellation to Grantor. Grantees 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 on or before March 1st of each year with the prpof of payment being furnished to Grantor; and in case Grantees fail to do so, then the said 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 therein, the same to bear interest at 11 1/2% per annum from the date of such payment. Grantor shall have the right to inspect the premises at reasonable times upon giving wirtten notice to Grantees.

Now, if the said Grantees shall pay the note aforesaid when due, according to its 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 Grantees fail to pay the said note or part thereof, promptly at maturity or if Grantees fail to pay the taxes, keep up repairs or keep said premises insured as herein provided; or if Grantees fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or the lawful owner or holder of said note, within thirty (30) 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 note without notice, the remaining indebtedness hereby secured shall immediately become due and payable, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three (3) publications in any newspaper, daily or weekly, circulated 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, homestaed, 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 noteholder may bid at any sale under this conveyance. Grantees agree that the Trustee, may at any time, after default in the payment of said note, enter and take possession of said property, and shall only account for the net rents actually received by him. Grantees 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 a 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 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 the unpaid note 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, or their 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 said lien 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 this trusteeship.

IN WITNESS WHEREOF, we, the said Grantor and Grantee, have hereunto set our hands this the 27th day of July, 1981.

John Coode IV
JOHN COODE, IV

Jane M. Holloran
JANE M. HOLLORAN, A WIDOW

Joan P. Coode
JOAN P. COODE

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, John Coode, IV and wife, Joan P. Coode, 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 July, 1981.

NOTARY PUBLIC

My Commission Expires:

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 Jane M. Holloran, a widow, 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 office at Nashville, Tennessee on this the 27th day of July, 1981.

Shirley L Davis
NOTARY PUBLIC

My Commission Expires:

11-9-83

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____ BOOK 5775 PAGE 801

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
			95000.00- CO	
			65000.00- MO	
			247.00 CO TX	
			63.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK	322.50-
9177A07/28/81			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

052681

IDENTIF. REFERENCE

JUL 28 3 54 PM '81

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

No. 834996