File Bag 43

BOOK 5782 PAGE 836

INSTALLMENT DEED

Mary Ellen T. Sensing)
)
)
)
to)
)
David Alan Rose and)
Dianne D. Tripp)

This instrument prepared by:
Michael J. Philbin, Attorney
300 James Robertson Parkway
Nashville, Tennessee 37201

Address New Owner:

David Alan Rose and
Dianne D. Tripp
1420 Calvin Avenue
Nashville, Tennessee

Send Tax Bills to:

SAME

Map 83-9
Par. 274
#23W9250

For Register's Use

IDENTIFICATION REFERENCE

AUG 17 10 58 AM '81

FLOYD E. WILSON III REGISTER
DAVIDSON COUNTY, TENN.

G55457

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $35,700.00.

David Alan Rose
Affiant

Sworn to and subscribed before me this 14th day of August, 1981.

Shirley S. Lard
NOTARY PUBLIC

NOTARY PUBLIC STATE OF TENNESSEE AT LARGE

Commission Expires: 11-5-84

FOR AND IN CONSIDERATION of the sum of Thirty Five Thousand Seven Hundred and no/100 ($35,700.00) Dollars, of which Six Thousand and no/100 ($6,000.00) 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) promissory note of even date herewith, in the principal amount of Twenty Nine Thousand Seven Hundred and no/100 ($29,700.00) Dollars payable in accordance with the terms and conditions set forth therein, Mary Ellen T. Sensing, hereinafter called the Grantor, has this day bargained and sold and does hereby transfer and convey unto David Alan Rose and Dianne D. Tripp, hereinafter called the Grantees, their heirs, and assigns, certain real estate situated in Davidson County, Tennessee described as follows:

DESCRIPTION

Being Lot No. 11 on the Map of Webb and Johnson's Subdivision of record in Book 57, page 131, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete and accurate description.

Being the same property conveyed to Durward P. Sensing and wife, Mary Ellen Sensing by deed from Flora Griffin of record in Book 1382, page 551, Register's Office for Davidson County, Tennessee, the said Durward P. Sensing having since died and property vested solely in Mary Ellen Sensing.

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.

08/17 136.02- CHECK

2607

And for the further purpose of securing the performance by David Allen Rose and Dianne D. Tripp, their heirs and assigns, of those terms and conditions contained in a separate contract between the Grantor and Grantees herein, which contract is incorporated herein by reference and made a part hereof. This contract has been designated as Exhibit A to this Installment Deed and shall be filed simultaneously in the Register's Office with this deed. Failure on the part of David Allen Rose and Dianne D. Tripp, their heirs and assigns, to fully perform the terms and conditions set forth in Exhibit A within the term therein provided shall constitute a breach of the conditions of this Installment Deed and in such event the Grantor, her heirs and assigns, shall be entitled to exercise all lawful remedies including the invocation of the power of sale as set forth hereinbelow.

This is improved property known as: 1420 Calvin Avenue, Nashville, Tennessee.

This Installment Deed may be assumed by a third party upon the same terms as stated herein; provided, such third party shall be qualified to assume the then outstanding balance of the underlying indebtedness according to customary underwriting criterior generally acceptable to mortgage bankers. Acceptance by the mortgagee of such assumption by a third party shall not unreasonably be withheld and the original mortgagors shall be released from all personal liability upon such assumption.

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 it 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 the 1981 taxes which have been prorated and subject to any applicable recorded easements and restrictions of record in the Register's Office.

Grantor further covents and binds itself and its successors 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 to 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 an 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 July 31 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 proof 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 12% per annum from the date of such payment. Grantor shall have the right to inspect the premises at reasonable times upon giving written 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 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 sucessor 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, 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. 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, Tennesse, 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 Grantees have set our hands this 14th day of August, 1981.

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DAVID ALAN ROSE

MARY ELLEN T. SENSING

DIANNE D. TRIPP

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, David Alan Rose and Dianne D. Tripp, 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 offical seal at Nashville, Tennessee this 14th day of August, 1981.

NOTARY PUBLIC

My Commission Expires; 11-9-83

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Mary Ellen T. Sensing, with whom I am personally acquainted , and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand and offical seal at Nashville, Tennessee this 14th day of August, 1981.

NOTARY PUBLIC

My Commission Expires: 11-9-83

AGREEMENT

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This agreement entered into on this 14th day of August, 1981, by and between Mary Ellen T. Sensing, hereinafter called the seller, and David Alan Rose and Dianne D. Tripp, hereinafter called the Buyers,

WHEREAS the parties to this agreement have heretofore entered into a contract for the sale of real estate dated August 6, 1981, said real estate being 1420 Calvin Avenue, Nashville, Tennessee, and;

WHEREAS the parties have agreed that the original purchase price should be reduced by the sum of $1,800.00 the consideration for which the buyer has agreed to perform certain improvements on said property within a time period hereinbelow set forth.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties agree as follows:

1. The seller agrees that the original purchase price for the property referred to above shall be reduced from $37,500.00 to $35,700.00.

2. The buyers agree that they shall perform the improvements listed below before the property is transferred to a new buyer.

(a) Rewiring of premises,

(b) Storm windows on windows located on property.

3. This agreement constitutes the entire understanding between the parties with respect to the purchase price and improvements which are to be made on the property and any modification of these terms must be in writing and signed by both parties.

David Alan Rose
DAVID ALAN ROSE

Mary Ellen T. Sensing
MARY ELLEN T. SENSING

DIANNE D. TRIPP

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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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
			35700.00- CO	
			25700.00- MO	
			32.82 CO TX	
			27.70 MO TX	
			.50 PRFEE	
			15.00 MDEED	
			CHECK	136.02-
2607A08/17/81			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

65457

IDENTIF. REFERENCE

AUG 17 10 58 AM '81

FELIX Z. WILSON CO REGISTER
DAVIDSON COUNTY, TENN.

No. 838292