Installment Deed

BOOK 5867 PAGE 388

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
James O. Oatsvall and wife, Jean Y. Oatsvall (NAME:)	Same	51-2
1010 Chadwell Drive (STREET ADDRESS OR ROUTE NUMBER)	(NAME:) Same (STREET ADDRESS)	Par 12 Js
Madison, Tennessee 37115 (CITY) (P. O. ZONE) (STATE)	Same (CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of SIXTY THOUSAND ($60,000.00)---------

---------- *Dollars,*

of which NINE THOUSAND ($9,000.00)----------

---------- *Dollars, has been paid in cash,*

by James O. Oatsvall and wife, Jean Y. Oatsvall

the receipt of which is hereby acknowledged, and for the remainder FIFTY-ONE THOUSAND ($51,000.00)

---------- *Dollars,*

the said Grantees

have executed

their promissory note of even date herewith payable to the order of Lewis Rhiner Mefford, III and Eugene Edward Posky, Co-Executors of the Estate of Barbara Ann Ray Todd, deceased. Said note will be paid over a period of thirty-five (35) years at the rate of FIVE HUNDRED SEVENTEEN AND 94/100 ($517.94) DOLLARS per month, which payments include twelve (12%) per cent interest. The first payment will be due on or before the 30th day of April, 1982 and a like payment will be due on the same day of each succeeding month until the note is paid in full. All notes are payable to Lewis Rhiner Mefford, III, Co-Executor, at his present address, Post Office Box 273, Madison, Tennessee 37115, or at any other place of his demand,

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, Lewis Rhiner Mefford, III and Eugene Edward Posky, Co-Executors under the Will of Barbara Ann Ray Todd, deceased,

have this day bargained and sold, and do hereby transfer and convey unto the said James O. Oatsvall and wife, Jean Y. Oatsvall, their

XXXXXXXX (successors), *heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

Being a part of Lot No. 2 on the unrecorded subdivision of a lot known as the Dower Tract, as shown on the plan of the Phillip Walker Lands, of record in Will Book 10, Page 111, County Court Clerk's Office for said County, being the westerly 125 feet of the southerly 325 feet of Lot No. 2 on the Map of the Subdivision of the Slate Farm, not of record, described according to a survey made by Harvey Gee, Surveyor, February 25, 1956, as follows:

Beginning on the northerly margin of Graycroft or Chadwell Drive at the southwest corner of the property conveyed to Maurice W. Norman by deed from John A. Mefford, Trustee, of record in Book 2495, Page 47, Register's Office for said County; thence with the northerly margin of said Drive north 86° 00' west 125 feet; thence north 2° 37' east 325 feet; thence south 86° 00' east 125 feet to Norman's northwest corner; thence with Norman's westerly line south 2° 37' west 325 feet to the beginning.

Being the same property conveyed to Lewis R. Mefford, Jr. and wife, Ann R. Mefford by deed from John A. Mefford, Trustee pursuant to the power and authority vested in me by deed of record in Book 2243, Page 415, Register's Office for Davidson County, Tennessee of record in Book 2699, "CONTINUED"

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 60,000.00

Affiant

Subscribed and sworn to before me, this the 30th day of March 1982

Notary Public

My commission expires: 3/30/85 (Affix Seal)

Page 561, Register's Office for Davidson County, Tennessee and vested in Ann R. Mefford by deed from Lewis R. Mefford, Jr. of record in Book 4244, Page 536, said Register's Office. The said Ann R. Mefford having since died and by will of Barbara Ann Ray Todd, deceased of record in Will Book 135, Page 580, Probate Court, Davidson County, Tennessee Lewis Rhiner Mefford, III and Eugene Edward Posky, Co-Executors of the Estate of Barbara Ann Ray Todd have power to sell the above-described property.

The purchasers, together with Lewis R. Mefford, III, will determine what the escrow account for taxes and insurance are and they will open up an escrow account with some bank for the payment of the taxes and insurance. They will see that at least one-twelfth (1/12th) of the total amount of taxes and insurance will be deposited in said account each month.

This is unimproved ( ) improved (XX) property, known as 1010 Chadwell Drive, Madison, Tennessee 37115
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, their ..... *(successors), heirs and assigns forever.* We ..... *covcnant 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 unencumbered.*

We ..... *further covenant and bind* ourselves, our ..... *heirs and* assigns ~~xxxxxxxxx~~ *to warrant and forever defend the title to said real estate to said* Grantees, their ..... ~~XXXXXXXX~~ *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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Grantees, ... *hereinafter referred to as trustors, hereby transfer and convey unto* Larry R. Williams ....., *Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $ 51,000.00 ..., *or at least the maximum insurable value, until the indebtedness herein secured is fully paid, and to have the loss, if any, made payable on the policy, or policies, to said trustee for the benefit of the lawful owner or holder of said indebtedness as his interest may appear.*

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 12% *percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.*

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Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 12th *day of* March, *19* 82

3-17-82
Ernest F. Lambert
ERNEST F. LAMBERT
Notary Public, Wayne County, Mich.
My Commission Expires Aug. 3, 1982

Lewis Rhiner Mefford, III

Eugene Edward Posky
CO-EXECUTORS UNDER THE WILL OF
BARBARA ANN RAY TODD, DECEASED

James O. Oatsvall

Jean Y. Oatsvall

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Judy M. Butler, *a Notary Public in and for said County and State,* Lewis Rhiner Mefford, III, Co-Executor under the Will of Barbara Ann Ray Todd, deceased,

the within named 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 Nashville, *Tennessee, this* 12th *day of* March, *19* 82.

Judy M. Butler *Notary Public*

Commission expires 3/30/85

STATE OF MICHIGAN }
COUNTY OF WAYNE }

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Personally appeared before me, Ernest F. Lambert, *a Notary Public in and for said County and State,* Eugene Edward Posky, Co-Executor under the Will of Barbara Ann Ray Todd, deceased, *the within named 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 Garden City, Michigan *this* 23 *day of* March, *19* 82

Ernest F. Lambert *Notary Public*

ERNEST F. LAMBERT
Notary Public, Wayne County, Mich.
My Comm. Exp. Aug. 3, 19

Commission expires

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ... *a Notary Public of the State and County aforesaid, personally appeared* ..... *with whom I am personally acquainted, and who, upon oath, acknowledged* ..... *self to be* ..... *of the* ..... *the within named bargainor, a corporation, and that* ..... *he as such* ..... *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* ..... *self as* .....

Witness my hand and seal, at office in ..... *this* ..... *day of* ....., *19* .....

..... *Notary Public*

Commission expires .....

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Judy M. Butler, a Notary Public in and for said County and State, James O. Oatsvall and wife, Jean Y. Oatsvall, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed this instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 30th day of March, 1982.

My Commission Expires:
3/30/85

Judy M. Butler
Notary Public

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

RUSH

INSTALLMENT DEED

FROM
LEWIS RHINER MEFFORD, III
AND EUGENE EDWARD POSKY, CO-EXECUTORS UNDER THE WILL OF BARBARA ANN RAY TODD, DECEASED

TO
JAMES O. OATSVALL AND WIFE, ~~JEAN~~ Y. OATSVALL

THIS INSTRUMENT PREPARED BY:
EARL THOMPSON, ATTORNEY
Suite 205, Ambrose Building
162 Fourth Avenue, North
Post Office Box 2868
Nashville, Tennessee 37219
615-255-7443

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.
82 MAR 30 PM 3 28

IDENTIFICATION REFERENCE

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

$ 6.50

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
			60000.00- CO	
			51000.00- MO	
			156.00 CO TX	
			49.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK 217.50-	
9465A	03/30/82		BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G 8.5 1.9 6

IDENTIF. REFERENCE T

MAR 30 3 20 PM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 873714