BOOK 5886 PAGE 164

INSTALLMENT DEED

file

GEORGE B. TREADWAY and wife, DIXIE S. TREADWAY to MICHAEL R. PRATER and wife, BRENDA L. PRATER	This instrument prepared by: Michael J. Philbin, Attorney 300 James Robertson Parkway Nashville, Tennessee 37201	
Address New Owner:	Send Tax Bills to:	Map-Parcel#
Michael R. Prater 361 Hester Avenue Nashville, Tennessee 37212	Michael R. Prater 361 Hester Avenue Nashville, TN 37212	Map 119-1 Parcel #54 Field Book #6DA 15623

For Register's Use

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $19,700.00

Michael R. Prater
Affiant

Sworn to and subscribed before me this 14th day of May, 1982.

Shirley E. Davis
NOTARY PUBLIC

Commission Expires: 11-9-83

FOR AND IN CONSIDERATION of the sum of Nineteen Thousand Seven Hundred and no/100 ($19,700.00) Dollars, of which One Thousand and no/100 ($1,000.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantees promise to pay to the order of the Grantors the principal sum of Eighteen Thousand Seven Hundred and no/100 ($18,700.00) Dollars in monthly installments of One Hundred Sixty-Four and 11/100 (164.11) Dollars each, including principal and interest at the rate of Ten (10%) per cent per annum, commencing on June 14, 1982, and continuing on the 14 day of each month thereafter for 360 months or until paid in full. A reasonable late charge may be assessed in addition to such monthly installment not received by the note-holder within 9 days of when it is due each month. A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the aforementioned note including principal, interest, attorneys fees and the costs of collection.

George B. Treadway and wife, Dixie S. Treadway, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto Michael R. Prater and wife, Brenda L. Prater, herein called Grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being the east 35 feet of Lot No. 29 and the west 23 feet of Lot No. 30 on the Map of the Subdivision of G. P. Rose's Property, of record in Book 547, Page 74 Register's Office for said County.

Said parts of said lots adjoin and front together 58 feet on the south side of Hester Avenue and run back between lines 156.2 feet on the west line of part of Lot No. 29 and 161.1 feet on the east line of part of Lot No. 30 to a dead line in the rear on which they measure 58.1 feet, more or less.

EXCLUDED from this conveyance is that portion of part of Lot No. 29 and part of Lot 30 conveyed to the State of Tennessee, Department of Highways, by instrument of record in Book 4371, Page 551, Register's Office for said County, described as follows:

BEGINNING at a point in a dead line, being Katherine Hahn's northwest corner and being 23 feet east of the co mmon corner of Lots 29 and 30 on said plan; thence with said dead line westwardly 58.1 feet to H. N. Brittian's southeast corner; thence with Brittian's line northwardly 94.2 feet to a point; thence south 69 deg. 26' East 60.6 feet to Hahn's west boundary; thence with said boundary southwardly 80.5 feet to the point of beginning and containing 0.114 acres more or less.

Being the same property conveyed to George B. Treadway and wife, Dixie S. Treadway, by deed from Wayne Burnett et ux, Sandra G. Burnett, of record in Book 5742, Page 985 Register's Office for Davidson County, Tennessee.

This conveyance is made subject to a Deed of Trust of record in Book 5259, Page 583, Register's Office for Davidson County, Tennessee, which Deed of Trust is not assumed by Grantees. Grantors agree to pay the note secured by said instrument in accordance with the terms stated therein. The vendor's lien created herein is subordinated to the above described lien. Should grantors fail to pay said notes as agreed, Grantees or their assigns may proceed to pay said note and deduct such payments from the amounts due on the note secured by the vendor's lien retained in this instrument.

Borrower may prepay the principal amount outstanding in whole or in part subject to the terms set forth in the note secured by this instrument. It is understood and agreed that in the event the entire indebtedness secured by this instrument is tendered to the Grantors, the aforementioned Deed of Trust, constituting a first and only lien against the property, will be paid off in full.

In the event the Grantees seek to transfer part or all of their interest in the property hereinabove described without tendering the balance of the entire indebtedness then owed, the Grantors will have the option to either approve or disapprove an assumption of the debt by the new Grantees and if such a sale or transfer occurs without Grantors' prior written consent, excluding (a) the creation by Grantees of a lien or encumbrance subordinate to this installment deed, (b) the creation of a purchase money security interest on household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three year or less not containing an option to purchase, then Grantors may at their option declare all of the sums secured by this installment deed to be immediately due and payable and may exercise such remedies as are granted in this instrument upon default. In the event Grantors approves of an assumption of this debt in writing, the Grantors may reset the interest rate set forth in the note secured by this installment deed; however, in no event shall the interest rate exceed the legal rate of interest then prevailing.

This is improved property known as 361 Hester Avenue, Nashville, Tennessee, 37212.

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.

Grantors further covenants and binds themselves and their 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 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 at least the sum of $18,700.00 until the note herein secured is fully paid. Grantees further agree that proof of such insurance shall be furnished annually on or before July 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 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 notes, 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 1/2% 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 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, 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 acount 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 14th day of May, 1982.

Michael R Prater
MICHAEL R. PRATER

George B Treadway
GEORGE B. TREADWAY

Brenda L Prater
BRENDA L. PRATER

Dixie S Treadway
DIXIE S. TREADWAY

STATE OF FLORIDA)
COUNTY OF LAKE)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named, GEORGE B. TREADWAY and wife, DIXIE S. TREADWAY, 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 Leesburg, Florida this 11th day of May, 1982.

Kay Aileen Marrow
NOTARY PUBLIC

NOTARY PUBLIC

My Commission Expires:
Notary Public, State of Florida
My Commission Expires [illegible] 1985

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, the within named MICHAEL PRATER and wife, BRENDA L. PRATER, 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 14th day of May, 1982.

Shirley L Davis
NOTARY PUBLIC

My Commission Expires:

11-9-83

G9 14 49

IDENTIF. REFERENCE

MAY 14 12 19 PM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

7356

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 5886 PAGE 169

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
			1370.00-	CO
			1070.00-	MO
			51.22	CO TX
			10.70	MO TX
			.50	PRFEE
			15.00	MISC
			CHECK	83.42-
			7500800/14/82 BSL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G9 1449

IDENTIF. REFERENCE

MAY 14 12 19 PM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 881299