OFFICIAL RECEIPT

File 50 of 43

Map 136-6
Parcel #63
2060735

INSTALLMENT DEED

Charles W. Clause
and wife,
Charlene W. Clause

to

Edwin T. DePriest
and wife,
Reba N. DePriest

THIS INSTRUMENT PREPARED BY:
Michael J. Philbin
300 James Robertson Parkway
Nashville, Tenn. 37201

BOOK 5896 PAGE 45

Address New Owner:

Edwin T. DePriest
253 Clearlake Drive
Nashville, Tenn. 37217

Send Tax Bills To:

SAME

For Register's Use

69874

IDENTIFICATION REFERENCE

JUN 9 3 10 PM '82

FEE
DAVIDSON COUNTY, TN

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $79,900.00

Edwin T. DePriest
Affiant

Sworn to and subscribed before me this 5th day of June, 1982.

Notary Public

Commission expires; 11-9-83

FOR AND IN CONSIDERATION of the sum of SEVENTY NINE THOUSAND NINE HUNDRED AND NO/100 ($79,900.00) Dollars, of which TEN THOUSAND AND NO/100 ($10,000.00) Dollars has been paid in cash by the Grantees hereinafter names, 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 SIXTY NINE THOUSAND NINE HUNDRED AND NO/100 ($69,900.00) Dollars in monthly installments of Seven Hundred Nineteen and no/100 ($719.00) Dollars each, including principal and interest at the rate of Twelve (12%) percent per annum, commencing on July 1, 1982 and continuing on the 1st day of each month thereafter for 36 months or until paid in full. A reasonable late charge may be assessed in addition to such monthly installment not received by the noteholder within 15 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.

Charles W. Clause and wife, Charlene W. Clause, hereinafter called the Grantors, have this day bargained and sold, and does hereby transfer and convey unto Edwin T. DePriest and wife, Reba N. DePriest, their heirs, and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 267 Priest Lake Park, Section V, of record in Book 4460, pages 174, 175 and 176, said Register's Office.

Said Lot No. 267 fronts 100 feet on the easterly margin of Clearlake Drive and extends back 130.88 feet on the northerly line and 132.25 feet on the southerly line to a dead line in the rear measuring 100 feet. thereon.

Being the same property conveyed to Charles W. Clause and wife, Charlene W. Clause by deed from Philhall Corporation of record in Book 5040, page 152, Register's Office for Davidson County, Tennessee.

1649 06/09 239.14- CHECK

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.

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 Grantee and if such a sale or transfer occurs without Grantor's prior written consent, excluding (a) the creation by Grantee 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 years 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 approve 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 253 Clearlake Drive, Nashville, Tennessee, 37217.

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. Grantors covenant that they are lawfully seized and possessed of said real estate in fee simple, have a good and lawful right to convey it, and that the same is unencumbered.

Grantors further covenant and bind 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 hereinabove 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 insures in some reliable fire insurance company or companies for at least the sum of $69,900.00 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 Grantors; 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. Grantors 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 proeprty 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 ligiation.

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 th4 death, absence, inability or refusal to act of said Trustee at any time when account 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.

OFFICIAL RECEIPT

IN WITNESS WHEREOF, we, the said Grantors and Grantees, have hereunto set our hands this 5th day of June, 1982.

BOOK 5896 PAGE 48

EDWIN T. DEPRIEST

REBA N. DEPRIEST

CHARLES W. CLAUSE

CHARLENE W. CLAUSE

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 Charles W. Clause and wife, Charlene W. Clause, the bargainors, with whom I am personally acquainted, and who acknowleged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 5th day of June, 1982.

NOTARY PUBLIC

My Commission Expires; 11-9-83

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 Edwin T. DePriest and wife, Reba N. DePriest, 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 officla seal at Nashville, Tennessee, this 5th day of June, 1982.

NOTARY PUBLIC

My Commission Expires; 11-9-83

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF BOOK 5896 PAGE 49

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
			79900.00- CO	
			69900.00- MO	
			207.74 CO TX	
			67.90 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK	238.14-
			1649A06/09/82 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

6 9 A 8 7 4

IDENTIF. REFERENCE

JUN 9 3 10 PM '82

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 885436