INSTALLMENT DEED

William Noel King)
)
)
)
)
)
to)
Howard R. Knapp)
)

This instrument prepared by:
Lawyer's Escrow Service, Inc.
1161 Murfreesboro Rd., #248
Nashville, Tennessee 37217

BOOK 5902 PAGE 142

Address New Owner:

Howard R. Knapp
4902 Nevada Ave.
Nashville, Tenn. 37209

Send Tax Bills to:

SAME

Map 91-15, Parcel 285
Field Book No. 25W 250

For Register's Use

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $33,000.00.

Howard R. Knapp
Affiant

Sworn to and subscribed before me this 21st day of June, 1982.

Notary Public

Commission Expires: 11-9-83

5 9 6 9 4 3

IDENTIF. REFERENCE

JUN 23 2 14 PM '82

FELIX Z. WILSON II, REGISTER
DAVIDSON COUNTY, TN

RUSH

FOR AND IN CONSIDERATION of the sum of THIRTY THREE THOUSAND AND NO/100 ($33,000.00) Dollars, of which Ten thousand and no/100 ($10,000.00) Dollars has been paid in cash by the Grantee hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantee promises to pay to the order of the Grantor the principal sum of TWENTY THREE THOUSAND AND NO/100 ($23,000.00) Dollars in monthly installments of Two Hundred Thirty and no/100 ($230.00) dollars each, including principal and interest at the rate of Twelve (12%) per cent per annum, commencing on the 21st day of July, 1982 and continuing on the 21st day of of each month thereafter for 60 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. .. 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.

We, William Noel King and wife, Annie L. Johnson King, who joins in this conveyance to convey whatever right, title or interest she may have in said property, has this day bargained and sold, and does hereby transfer and convey unto Howard R. Knapp, herein called the Grantee, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being part of Block 35 on the Map of Charlotte Park Company's First Addition, as of record in Book 57, page 103, Register's Office for said County, and described according to a copy of a survey thereof made by S. P. Sanford, Jr.,Surveyor, June 21, 1947, as follows:

Beginning at a point in the north margin of Nevada Avenue, 62 feet west of the westerly margin of 49th Avenue North; thence northerly parallel to the westerly margin of 49th Avenue North 120 feet to a point; thence westerly parallel to the north margin of Nevada Avenue, 38 feet to a point; thence northerly parallel to the westerly margin of 49th Avenue North, 60 feet to the south margin of an alley; thence westerly 20 feet to a

point; thence southerly parallel to the westerly margin of 49th Avenue North, 180 feet to the north margin of Nevada Avenue; thence with the margin of the same easterly 58 feet to the point of beginning.

Being the same property conveyed to William Noel King and wife, Bernadine King by deed from Elbert Dale Godfrey and wife, Audrey June Godfrey of record in Book 2995, page 151, Register's Office for Davidson County, Tennessee. Said parties having since divorced, said property now vested in William Noel King from Bernadine King by Quit Claim Deed of record in Book 5902, page 140, Register's Office for Davidson County, Tennessee.

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 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 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 4902 Nevada Avenue, Nashville, Tennessee, 37209.

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 hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid only. The Grantee does 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 $23,000 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 furhter 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 Grantors; 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 12-1/2% 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 of 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 acocunt 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 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.

IN WITNESS WHEREOF, we, the said Grantors and Grantees, have hereunto set our hands this 16th day of June, 1982.

X William Noel King
WILLIAM NOEL KING

Howard R. Knapp
HOWARD R. KNAPP

X Annie L. Johnson King
ANNIE L. JOHNSON KING

STATE OF FLORIDA
COUNTY OF Escambia

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named, William Noel King and wife, Annie L. Johnson King, the bargainors, with whom I am personally acquainted, and who acknowledge that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Pensacola, Fla., this 16th day of June, 1982.

Notary Public

My commission expires: MY COMMISSION EXPIRES NOV. 5, 1982

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, the within named Howard R. Knapp, the bargainor , with whom I am personally acquainted and who acknowledged that he executed the within instrument for purposes therein contained.

21st WITNESS my hand and official seal at Nashville, Tennessee, this day of June, 1982.

Notary Public

My commission expires: 11-9-83

06/23 119.33- CHECK

347

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____ BOOK 5902 PAGE 146

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
			33000.00- CO	
			23000.00- MO	
			85.80 CO TX	
			21.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK 119.30-	
			4347A06/23/02 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

3 9 6 9 4 3

IDENTIF. REFERENCE

JUN 23 2 14 PM '82

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 888033