Installment Deed

BOOK 5999 PAGE 752

ADDRESS NEW OWNER (S) AS FOLLOWS	SEND TAX BILLS TO	MAP - PARCEL NUMBERS
HIGHLAND DEVELOPMENT	OWNER	52
P. O. Box 8088		part of 14
Nashville, Tn. 37207		part of 11D 76450

FOR AND IN CONSIDERATION of the sum of Seventy-three Thousand Five Hundred and No/100 ($73,500.00)---------- Dollars, of which Twenty-Thousand and No/100 ($20,000.00)---------- Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder Fifty-three Thousand Five Hundred and No/100----------($53,500.00)---------- Dollars, HIGHLAND DEVELOPMENT ha S executed their promissory note payable to Madison Church of Christ, one year from date plus interest at the rate of 11% per annum.

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, TRUSTEES OF THE MADISON CHURCH OF CHRIST, Madison, Tennessee have this day bargained and sold, and do hereby transfer and convey unto the said HIGHLAND DEVELOPMENT, (successors), heirs and assigns, certain real estate in DAVIDSON County, Tennessee as follows:

Certain real Estate in Davidson County, Tennessee, described as follows: Containing 12.69 acres, more or less, described according to a survey thereof made July 20, 1929, and in the year 1936, by Erle Drake, County Surveyor, as follows: Beginning at a point in the center line of the Neely's Bend Road at the southwesterly corner of a tract of 14.36 acres, more or less, conveyed to Frank C. Russell, et ux, by deed from the Bransford Realty Company, of record in Book 917, page 167, Register's Office for said County; thence with the center line of said road South 45-1/4° East 143 feet to the northwesterly corner of a tract of 5 acres conveyed to S. J. Bond and wife, by deed from Claude Compton, et ux, of record in Book 425, page598, said Register's Office, now owned by Myers; thence with Myers north line, North 55-1/2° East 825 feet, South 86° East 392 feet to a post in the corner of a tract of 20.67 acres conveyed to Mrs. Margaret Compton by deed from Bransford Realty Company of record in Book 1014, page 2, said Register's Office; thence with Compton's north line, South 86° East 135 feet to a hackberry tree, the southwest corner of the property belongint to Madison Rural San tarium; thence with the west line of said Sanitarium property along a fence, north 6° 30' East 437 feet to a stone in the line of the Russell Tract above mentioned; thence with Russell's Line, North 86° West 615 feet to a stone, South 42° 30' West 1098 feet to the beginning, containing 12.69 acres, being the same proprty conveyed to Joe C. Pharris, et ux, et al, of record in Book 3070, page 573, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Trustees of the Madison Church of Christ, Of Madison, Tennessee, by deed from Carrie Nell Pharris and Emma Pharris, of record in Book 4743, page 172, Register's Office for Davidson County, Tennessee.

Included in the above description but excluded from this conveyance is that property conveyed to Jack Jones and wife, Bettye L. Jones by deed of record in Book 5942, page 341, described as follows:

Beginning at a point on the northerly margin of Neely's Bend Road at the southeast corner of property belonging to Thomas E. Stewart, Trustee, as recorded in Book 5331, page 625, Register's Office for Davidson County, Tennessee; thence along a common line between this tract and the said Stewart property North 46° 13' East 299.4 feet to a fence post; thence following an existing fence line South 36° 33' East 220.0 feet to a point on the west line of property belonging to Richard and Emma Myers as recorded in Book 560, page 500, Register's Office for Davidson County, Tennessee; thence along a common line between this tract and said Myers property, South 60° 37' West 287.8 feet to a point on the

01/31 252.10- CHECK 4185

northerly margin of Neely's Bend Road; thence along said northerly margin of Neely's Bend Road North 41° 00' West 146.5 feet to the point of beginning; containing 1.25 acres, more or less, according to a survey made by R. E. Murray, Surveyor, dated September 1, 1982.

Grantor further conveys to grantee an easement for construction and maintenance of a sanitary sewer line as described in the deed of record in Book 5942, page 341, Register's Office for Davidson County, Tennessee.

H 2 8 5 7 7

IDENTIF. REFERENCE

JAN 31 9 47 AM '83

FELIX Z. ZOLLICOFFER, REGISTER
DAVIDSON COUNTY, TN

It is understood and agreed between the parties that the within described property is to be subdivided into building lots, and grantor agrees to release one or more of such lots from the lien of this instrument upon payment by grantee of a pro-rata portion of the balance of the note for each lot released. Grantee reserved the right to prepay all or part of the balance at any time with no penalty for prepayment.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 73,200.00

Subscribed and sworn to before me, this the 27th day of January 19 83

My commission expires October 19, 1986
(Affix Seal)

Notary Public

unimproved ( )
This is improved ( ) property, known as 11.2 Acres, Neely's Bend Road, Madison, Tn. 37115

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 covenant 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 convenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said grantees, their (successors), heirs and assigns, against the lawful claims of 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 .....

.....

hereinafter referred to as trustors, hereby transfer and convey unto DOUGLAS R. BERRY, 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 $ ....., 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.

OFFICIAL RECEIPT

BOOK 5999 PAGE 754

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 here after 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 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

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 successsor 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 and unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturity, are hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Registers 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.

Witness ..... our ..... hand ..... S ..... this ..... 27th ..... day of ..... January ..... 19 83, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

HIGHLAND DEVELOPMENT
BY: Bobby Huffine

MADISON CHURCH OF CHRIST
BY: L. Howard Roberts, Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, ... the undersigned ..... a Notary Public in and for said County and State, ... L. Howard Roberts .....

the within named bargainor ..S....., with whom I am personally acquainted, and who acknowledged that ..S.. executed the within instrument for the purposes therein contained.

Witness my hand and official seal at ..... Goodlettsville, ... Tennessee, this ...27th... day of ..... January ....., 1983.

..... Notary Public

Commission expires ..... October 19, 1986 .....

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, of the State and County aforesaid, personally appeared Bobby Huffine, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a partner of Highland Development, the within named bargainor, a partnership, and that he as such partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as partner.

Witness my hand and seal, this 27th day of January, 1983.

NOTARY PUBLIC

INSTALLMENT DEE

FROM

TO

THIS INSTRUMENT PREPARED BY
DOUGLAS R. BERRY
Attorney
907 TWO MILE PKY.
GOODLETTSVILLE, TN 37072

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

RECEIVED OF _____

FOR _____

BOOK 5999 PAGE 755

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
			73600.00- CO	
			55600.00- MO	
			151.10 CO TX	
			51.50 MO TX	
			.50 PRFEE	
			9.00 MTGED	
			CHECK 202.10-	
			1155 01/31/83 REC	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H28577

IDENTIF. REFERENCE

JAN 31 8 47 AM '83

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 926448