INSTALLMENT DEED

BOOK 6229 PAGE 396

For and in Consideration of the sum of ----------

---------- THIRTY - ONE THOUSAND ($31,000.00) ---------- Dollars,

of which ---------- ONE THOUSAND ($1,000.00) ---------- Dollars,

has been paid in cash by WILLIAM M. COLSON and wife, KATHERINE L. COLSON

the receipt of which is hereby acknowledged, and for the remainder ----------

---------- THIRTY THOUSAND ($30,000.00) ---------- Dollars,

the said William M. Colson and wife, Katherine L. Colson have

executed an Installment Deed Note in the original principal amount of $25,000.00 bearing interest at the rate of 10% per annum, and being paid in monthly installments of $227.18 beginning April 1, 1983 and continuing on the 1st day of each subsequent month for 299 months and for further consideration the Buyers assume and agree to pay the principal balance now due, plus future interest on a note secured by a Deed of Trust as of record in Book 3547, page 363, Register's Office for Davidson County, Tennessee.

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained

on the land herein conveyed, HAZEL C. COLSON, a widow

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have this day bargained and sold, and do hereby transfer and convey unto the said

WILLIAM M. COLSON and wife, KATHERINE L. COLSON, their heirs and assigns,

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

Land in Davidson County, Tennessee, being Lot #32 on the map of Eva-Mar Heights, as of Record in Book 1424, page 149, Register's Office for said County.

Being the same property conveyed to Hazel C. Colson, a widow, by deed from George E. Spence and wife, Mary B. Spence, of record in Book 4181, page 964.

10257.2

IDENTIF. REFERENCE

FEB 10 10 42 AM '84

FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN

This is ( ) unimproved (X) improved property, known as 221 Graylynn Drive, Nashville, TN 37214
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

82 10 12 1.10-

2475

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said William M. Colson and wife, Katherine L. Colson, their heirs and assigns forever they covenant that they 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.

they further covenant and bind themselves & their heirs and representatives, to warrant and forever defend the title to said real estate to said William M. Colson and wife, Katherine L. Colson, 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to them in hand paid, Grantees, the said William M. Colson and wife, Katherine L. Colson

do hereby transfer and convey unto H. Michael Bennett, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

They, the said William M. Colson and wife, Katherine L. Colson,

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 $30,000.00 until the notes herein secured are 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 and holder of said notes, as his interst may appear.

They 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 when due; and in case they fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, 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 from the date of such payment.

Now, if they, the said William M. Colson and wife, Katherine L. Colson shall pay the notes aforesaid when due, according to their 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 they fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; they fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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. They agree, that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. They 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 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 notes 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 William M. Colson and wife, Katherine L Colson 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 lien notes, or, if more than one, then of the first-maturing unpaid 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 H. Michael Bennett, Trustee, shall be vested in said successor.

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 his trusteeship.

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IN WITNESS WHEREOF, we, the said Hazel C. Colson and William M. Colson and wife, Katherine L. Colson hereunto set our hands at Nashville, Tennessee, this the 2nd day of February 19 83

Hazel C. Colson
Hazel C. Colson

William M. Colson
William M. Colson

Katherine L. Colson
Katherine L. Colson

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**STATE OF TENNESSEE**
**Davidson County**

On this 2nd day of February, 1983

Personally appeared before me, XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX ~~a Notary Public in and for said~~ XXXXXXXXXXXXX, the within named Hazel C. Colson, William M. Colson and Katherine L. Colson, to me known, or proved to me on the basis of ~~satisfactory evidence to be the persons described in and who executed~~ the foregoing instrument XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX, and who acknowledged that they executed the within instrument XXXXXXXXXXXXXXXXXXXXXXXX as their free act and deed.

Witness my hand and official seal at Nashville Tennessee, this 2nd day of February, 19 83

Commission Expires July 27, 1986

John W. Ewing, Notary Public.

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**STATE OF** __________
__________ **County.**

Personally appeared before me, __________, a Notary Public in and for said County and State, the within named __________

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

Witness my hand and official seal at __________ this ______

day of __________, 19____

__________, Notary Public.

Commission Expires __________

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

BOOK 6229 PAGE 399

Before me, ....., a Notary Public of the State and County aforesaid, personally appeared .....,

with whom I 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 .....

(over for additional acknowledgements)

INSTALLMENT DEED

FROM

TO

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| WILLIAM M. COLSON, et ux (NAME) | Lomas & Nettleton Company (NAME) | Map 95-4 |
| 2012 Beech Avenue (STREET ADDRESS OR ROUTE NUMBER) | P. O. Box 84581 (STREET ADDRESS) | Parcel 164 |
| Nash. (CITY) Tenn. (STATE) 37204 (P. O. ZIP) | Dallas (CITY) Texas (STATE) 75262 (ZIP) | |

Mail

THIS INSTRUMENT WAS PREPARED BY

This instrument prepared by:
SCHULMAN, LE ROY & BENNETT, P.C.
P. O. BOX 2707
NASHVILLE, TENN. 37219

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 31,000.00 William M. Colson
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 2nd DAY OF February, 19 83.

John W. Evans
Notary Public

MY COMMISSION EXPIRES: July 27, 1986
(AFFIX SEAL)

**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 |
|---|---|---|---|---|

31000.00- CAMT.
30000.00- MAMT.
60.60 CSTAX
26.00 MSTAX
.50 PRFEE
12.00 WDEED
CHECK 121.10-
2475A02/10/84 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 0 2 5 7 2

IDENTIF. REFERENCE

FEB 10 10 42 AM '84

FELIX Z. WILSON, JR. REGISTER
DAVIDSON COUNTY, TN

No. 12705