Installment Deed

This Instrument Prepared By:
Phillip North, Attorney
400 Court Square Building
Nashville, TN 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Phillip L. North et ux (NAME:)	Same (NAME:)	Map 74, Parcel 45 P/O
115 Menees Lane (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Madison, TN 37115 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

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FOR AND IN CONSIDERATION of the sum of Twenty-seven Thousand and no/100 ($27,000.00)---------- *Dollars,*

of which One Hundred Seventy-three and 98/100 ($173.98)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Twenty-six Thousand Nine Hundred Sixty-one and 02/100 ---------- ($26,961.02)----- *Dollars,*

Phillip L. North and wife, Cynthia R. North *ha*ve *executed*

an installment deed note of even date herewith payable to the order of Ira L. North and wife, Avon S. North, payable in equal monthly installments of $173.98, on the 15th day of each month beginning in the month of February, 1976, and bearing interest at the rate of six (6.0) percent, to be paid in accordance with the terms and conditions of said note.

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,

Ira L. North and wife, Avon S. North

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

Phillip L. North and wife, Cynthia R. North, their

(successors), heirs and assigns,

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

A parcel of land in the 11th Civil District, Nashville, Davidson County, Tennessee, bounded on the east by the Cumberland River and being a part of tract "B" as of record in Book 4053, Page 401, Register's Office of Davidson County, Tennessee, more particularly described as follows:

Beginning at a corner post in the southerly margin of Tract "A" as of record in Book 3849, Page 199; thence north 3° 0 minutes west 189.0 feet to an iron pin in a fence; thence north 88° 45 minutes east 500.0 feet to a point on the Cumberland River; thence along said river south 16° 51 minutes east, 260.29 feet to a point; thence leaving the Cumberland River, north 84° 42 minutes west 563.0 feet to the point of beginning, and containing 2.64 acres, more or less.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 27,000.00

Affiant

Subscribed and sworn to before me, this the 27th day of February, 19 76

My commission expires: 2/27/80 (Affix Seal)

Notary Public

Being a part of the same property conveyed to Ira L. North and wife, Avon S. North, by deed from Carson C. Driver and wife, Doris B. Driver, as of record in Book 4053, Page 401, Register's Office for Davidson County, Tennessee.

Furthermore, grantors hereby transfer and convey unto said grantees, their successors, heirs, and assigns, an easement for the purpose of ingress and egress along an existing gravel road that connects the above-described property to Menees Lane.

This is unimproved ( ) improved (X) property, known as 115 Menees Lane, Madison, TN 37115
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Phillip L. North and wife, Cynthia R. North, as tenants by the entireties with right of survivorship, 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,* with the exception of a deed of trust to Stephen North, Trustee, recorded in Book Page Register's Office of Davidson County, Tennessee, the aforementioned grantees hereby expressly taking the above-described property "subject to" said obligation and not assuming same.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Phillip L. North and wife, Cynthia R. North *(successors), 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 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 Phillip L. North and wife, Cynthia R. North *hereinafter referred to as trustors, hereby transfer and convey unto* , *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 $ insurable interest *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.*

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 hereafter 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 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. 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 unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 24th *day of* February, *19* 76.

Ira L. North

Avon S. North

Phillip L. North

Cynthia R. North

Cynthia R. North

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Jeanne H. Thurston, *a Notary Public in and for said County and State,* Ira L. North and wife, Avon S. North

the within named bargainor S., 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 Davidson *Tennessee, this* 24th *day of* February, *19* 76

Jeanne H. Thurston
Notary Public

NOTARY PUBLIC DAVIDSON COUNTY TENNESSEE

Commission expires 7/23/78

4578

STATE OF Tennessee }
COUNTY OF Davidson }

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Personally appeared before me, Guen Warren, *a Notary Public in and for said County and State,* Phillip L. North and wife, Cynthia R. North

the within named bargainor/grantees, 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 27th *day of* February, *19*76.

Guen Warren *Notary Public*

Commission expires 2/27/80

GUEN WARREN NOTARY PUBLIC DAVIDSON COUNTY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ..., *a Notary Public of the State and County aforesaid, personally appeared* ....., *with whom I am 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 .....

INSTALLMENT DEED

FROM

Ira L. North and wife, Avon S. North

TO

Phillip L. North and wife, Cynthia R. North

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

return to Phillip North

DAVIDSON COUNTY, TN REGISTER
FEB 27 10 56 AM '76

IDENTIFICATION REFERENCE

112273

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

27000.00- CAMT.
26961.60- MAMT.
70.20 CSTAX
25.00 MSTAX
.50 PRFEE
12.00 WDEED
CHECK 107.70-
4576A03/30/84 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 1 2 2 7 3

IDENTIF. REFERENCE

MAR 30 10 55 AM '84

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 24451