BOOK 28

Installment Deed

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ADDRESS NEW OWNER (S)AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Carrel C. McCullar	Carrel C. McCullar	105-4-246
(NAME:)	(NAME:)	
P. O. Box 101055	P. O. Box 101055	
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee 37210	Nashville, Tennessee 37210	
(CITY) (STATE) (ZIP)	(CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION of the sum of.....THREE HUNDRED FOURTEEN THOUSAND AND NO/100 ($314,000.00)----------*Dollars,*
of which----------FIFTY-FIVE THOUSAND AND NO/100 ($55,000.00)----------
----------*Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder TWO HUNDRED FIFTY-NINE THOUSAND AND NO/100 ($259,000.00)----------*Dollars,*
Carrel C. McCullar
has executed
an installment deed note in the principal amount of $259,000.00 payable to the order of Louie M. Phillips. Said note being payable in 120 equal monthly installments of $3,422.74 each with the first installment being due and payable May 1, 1984 and thereafter on the same day of each succeeding month alike amount is due and payable until the entire amount both principal and interest have been paid in full. Said note bears interest at the rate of 10% per annum and interest is included in said installments.

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,
Louie M. Phillips, unmarried
have this day bargained and sold, and do hereby transfer and convey unto the said
Carrel C. McCullar, his
the Grantee herein, his successors, heirs and assigns,
certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lots Nos. 8, 9, 10, 11, 12, 13, and 14 and a 12 foot alley lying east of Lots 8, 9, 10 and 11 and west of Lot 12 and a 20 foot alley lying north of Lots 12, 13 and 14 and south of Lot No. 7 now closed by City Ordinance of the City of Nashville in Title Bill No. 55-485, on the Plan of George Sheilds' Subdivision of the Chilton Lands, as of record in Book 57, page 110, Register's Office for Davidson County, Tennessee, and partly described by an unrecorded survey by Ragan-Smith and Associates, Inc., dated February 25, 1975, described together as follows:

Beginning at the northeast corner of Trimble Street and Fairfield Avenue; thence with the easterly margin of the said Fairfield Avenue north 12 deg. 00' east 207 feet to the southwest corner of said Lot No. 7; thence with the southerly line of Lot No. 7, south 88 deg. 00' east 308 feet, more or less, to a point; thence southwardly 158 feet, more or less, to the northerly margin of Trimble Street; thence with said margin, north 87 deg. 30' west, 313.5 feet to the point of beginning.

Being the same property conveyed to Louie M. Phillips, by Benjamin Henry Pitts, by deed dated June 8, 1955, filed June 14, 1955 and recorded in Book 2436, page 463, Register's Office for Davidson County, Tennessee, and by C. J. Sain and wife, by deed dated June 6, 1955, filed June 14, 1955, and recorded in Book 2436, page 471, Register's Office for Davidson County, Tennessee and by G. P. Blair and wife, by deed dated June 6, 1955, filed June 9, 1955, and recorded in Book 2436, page 3, Register's Office for Davidson County, Tennessee, and by John D. Smotherman, et al, by deed dated June 9, 1955, filed July 26, 1955, and recorded in Book 2442, page 267, Register's Office for Davidson County, Tennessee.

This Instrument Was Prepared By

Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

04/06 1032.90- CHECK

Mary C. McCullar, The wife of Carrel C. McCullar, joins in the execution of this instrument for the purpose of conveying any marital rights that she may have in and to the herein described property.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON } The actual consideration or value whichever is greater, for this transfer is $ 314,000.00

Subscribed and sworn to before me, this the 6th day of April, 19 84

Affiant

My commission expires: April 19, 1987 (Affix Seal)

Notary Public

unimproved ( )
This is improved (X) property, known as 74 Trimble Street Nashville, Tn
(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 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 covenant 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 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 installaments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Grantees hereinafter referred to as trustors, hereby transfer and convey unto Dewey Pedigo, Jr. *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 $259,000.00 *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 and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, 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: *

*statutory right of redemption.

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 6th *day of* April, *19*84.

Louie M. Phillips, unmarried

Carrel C. McCullar

Mary C. McCullar

IDENTIFICATION REFERENCE
FILED AND RECORDED
DAVIDSON COUNTY, TN
APR 6 2 12 PM '84
11405 3.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned *a Notary Public in and for said County and State,* Louie M. Phillips and Carrel C. McCullar and wife, Mary C. McCullar

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 Nashville, *Tennessee, this* 6th *day of* April, *19*84.

Jo Ann Smith *Notary Public*

JO ANN SMITH NOTARY PUBLIC STATE OF TENNESSEE AT LARGE

Commission expires April 19, 1987

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
			314000.00-	CAMT.
			259000.00-	MAMT.
			816.40	CSTAX
			257.00	MSTAX
			.50	PRFEE
			9.00	WDEED
				CHECK 1082.90-
			6746A04/06/84 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I I 4: 0 5 3:

IDENT. REFERENCE

APR 6 2 12 PM '84

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 26560