PREPARED BY:
Hunter Short, Attorney
323 Union Street
Nashville, TN 37201
615/255-7496

Day 21

INSTALLMENT DEED

FROM: Nathan Wall and wife, Patricia Wall

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TO: William H. Council and wife, Letha Hazel Council

NEW OWNER:	SEND TAX BILLS TO:	MAP & PARCEL NO.
William H. Council, et ux 1037 18th Ave N. Nashville TN 37208	Same	Map 57 Parcel 44 13D-37150

FOR AND IN CONSIDERATION OF the sum of Twenty Thousand Dollars ($20,000), of which $2,000 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said grantees have given their note of even date in the amount of $18,000 payable to grantors as therein set out; reference is here made to said note for the terms and conditions thereof; and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

We, Nathan Wall and wife, Patricia Wall, hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto William H. Council and wife, Letha Hazel Council, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Legal description of a 11.162 acre parcel of land located in Davidson County, Tennessee, according to a survey prepared by Stanford & Associates, Inc.
>
> From a nail and cap located in the center of Sulphar Creek Road, and in the center of a box culvert, where Sulphur Springs Creek Road crosses said Road, then with center of said Road in a western direction 186 feet to a nail and cap the point of beginning; thence with a line common to a 4.9 acre, more or less tract, on the East and an old fence South 28° 25' 58" West 975.85 feet to an iron pin at fence corner post; thence with an old fence and a new fence North 51° 41' 32" West 141.99 feet to an iron pin at a 24 inch Elm, thence continuing with the same, North 81° 01' 53" West 312.45 feet to a 21 inch Hickory; thence with an old fence North 14° 32' 48" East 486.94 feet to a 42 inch Poplar with a tack point in the root; thence with parts of an old fence and a gulley, North 39° 01' 45" East 572.94 feet to a nail and cap in the center of Sulphur Creek Road; thence with the same South 59° 25' 20" East 210.18 feet to a nail and cap, thence South 68° 14' 19" East 237.57 feet to the beginning, and containing 11.162 acres, more or less.
>
> Being the same property conveyed to Nathan Wall by deed of record in Book 5838, page 335, Register's Office for Davidson County, Tennessee.
>
> This is unimproved property known as Sulphar Creek Road, Nashville, TN 37218.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their 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 the said real estate to said grantees, their heirs and assigns, against the lawful claims of all persons.

02/25 7.50- CHECK

3450

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 us in hand paid, we, the said grantees herein, do hereby transfer and convey unto Hunter Short, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees, 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 $ -0- 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 interest may appear. We 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 we 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 we, the said grantees, 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 we 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; we 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 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 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 20 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 courthouse in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, statutory right to redeem property as provided in T.C.A. §66-8-101, 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 conveyance. We 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. We 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:

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 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.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all unpaid notes 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, their heirs, 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 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 his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 2nd day of January, 1985.

William H. Council Sr. — Nathan Wall

Letha V. Council — Patricia Wall

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Nathan Wall and wife, Patricia Wall, and William H. Council and wife, Letha Hazel Council, the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 2nd day of ~~January~~ February, 1985.

Notary Public
My Commission expires: 4-15-87

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $20,000.

William H. Council Sr.
Affiant
Letha V Council

Subscribed and sworn to before me, this the 2nd day of January, 1985.

Notary Public
My Commission expires:

1:85 01:2

IDENTIF. REFERENCE

FEB 25 8 35 AM '85

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TN

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

20000.00- CAMT.
18000.00- MAMT.
52.00 CSTAX
16.00 MSTAX
.50 PRFEE
9.00 WDEED
CHECK 77.50-
3450A02/25/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 8501 2

IDENTIF. REFERENCE

FEB 25 8 35 AM '85

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TN

No. 110781