6044

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD-4

FROM

B & J PROPERTIES, a Partnership

TO

JAMES A. HOLLAND and wife,
KATHLEEN M. HOLLAND

For draftsman's use

THIS INSTRUMENT PREPARED BY:
FOLEY & WEISS, ATTORNEYS
Suite 500, One Church Street Building
Nashville, Tennessee 37201

BOOK 6501 PAGE 234

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
James A. Holland (NAME)	"Owner" (NAME)	94-1-60
P.O. Box 90015 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	18W-13985
Nashville, TN 37209 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

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IDENTIF. REFERENCE

FEB 29 12 56 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 23,000.00 James A. Holland
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 21st DAY OF February, 19 85

Notary Public

MY COMMISSION EXPIRES: 2/19/88

(AFFIX SEAL)

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

FOR AND IN CONSIDERATION OF the sum of TWENTY THREE THOUSAND and No/100 (23,000.00) DOLLARS

of which $ 2,000.00 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 executed their joint promissory note of even date payable to the order of the Grantors herein in 240 monthly installments of $209.66 each, including interest at the rate of 10.5 percentum per annum, beginning one month from date with the final payment, if not sooner paid, being due and payable twenty years from date. Payments to be credited first to the payment of interest on the unpaid principal balance as shall from time to time remain unpaid, remainder to principal.

This is a "wrap" mortgage and is subject to a vendors' lien retained in Book 5394, page 891, Register's Office for Davidson County, Tennessee with an unpaid balance of $1,042.55 which said loan will be paid by the Grantors herein and if said Grantors fail to make said payments the Grantees herein may make same and deduct same from the face amount of the note herein secured.

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,

B & J PROPERTIES, a Partnership composed of Billy G. McElhaney and Jackie W. Brassfield

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto JAMES A. HOLLAND and wife, KATHLEEN M. HOLLAND,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 34 on the Plan of Payne, Blakemore and Cummings Addition to East Nashville as of record in Book 57, page 70, Register's Office for said County and part of the southerly 1/2 of East Side Avenue, now closed by City Ordinance No. 62-279 dated January 31, 1964.

Said Lot No. 34 and the southerly 1/2 of East Side Avenue front together 75 feet on the westerly side of South 12th Street and runs back with the center line of East Side Avenue, now closed, 161 feet to an alley.

Being the same property conveyed to the Grantors by deed from Joseph H. Rutherford and daughter, Melinda Rutherford, of record in Book , page , said Register's Office.

This is unimproved ( ) improved (X) property, known as 600 South 12th Street, Nashville, Tennessee 37206
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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.

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 Peter Weiss, Esq., 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 $ 21,000.00 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 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 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, the statutory right of redemption, homestead, dower, statutory or elective rights, 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:

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 advise 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 the grantors 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 21st day of February 19 85

B & J PROPERTIES, a Partnership

By Billy G. McElhaney
BILLY G. McELHANEY, Partner

BY: Jackie W. Brassfield
JACKIE W. BRASSFIELD

James A. Holland
JAMES A. HOLLAND

Kathleen M. Holland
KATHLEEN M. HOLLAND

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me the undersigned, a Notary Public in and for said County and State, the within named James A. Holland and wife, Kathleen M. Holland, the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 21st day of February, 19 85.

Notary Public

Commission expires 2/19/88

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Billy G. McElhaney and Jackie W. Brassfield with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themself to be the partners of the B & J Properties, the within named bargainor, a partnership, and that theyas such partners, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by them self as partners.

Witness my hand and seal, at office in Nashville, Tennessee this 21st day of February, 19 85.

Notary Public

Commission expires 2/21/85

02/28/85.30- CHECK

4714

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

RECEIVED OF _____

FOR _____

BOOK 6501 PAGE 236

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

23000.00- CAMT.
21000.00- MAMT.
59.80 CSTAX
19.00 MSTAX
.50 PRFEE
6.00 WDEED
CHECK 85.30-
4714A02/28/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 8 6 0 0 4

IDENTIF. REFERENCE

FEB 28 12 36 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 112012