BOOK 6517 PAGE 833

This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED** Form No. WD-4

**FROM**

JAMES I. CALDWELL, III, and

DAVID R. WADE, III

**TO**

BILLY G. GARRETT and wife,
REBECCA GARRETT

**For draftsman's use**

This instrument was prepared by:

STINNETT, WILKINSON & WILSON
Attorneys at Law
108 South Main Street
Ashland City, Tennessee 37015

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Billy G. Garrett, et ux (NAME) | Same (NAME) | MAP 30 |
| 721 Due West Ave., O-303 (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | P/O Par 36.1 |
| Madison, TN 37115 (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

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IDENTIF. REFERENCE

MAR 25 2 13 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE
COUNTY OF CHEATHAM

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

$25,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 16th DAY OF March, 1985.

Notary Public

MY COMMISSION EXPIRES: 7-24-88

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Twenty-five thousand and 00/100 ($25,000.00)---------- DOLLARS of which $2,500.00 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 vendor's lien note, of even date herewith, payable to the order of JAMES I. CALDWELL, III, and DAVID R. WADE, III, in the principal sum of $22,500.00, in monthly installments as follows: on the 1st day of April, 1985, the sum of $200.00, and thereafter the same or like amount due on the 1st day of each consecutive month, until paid in full. This note bears interest from date at the rate of 11% per annum, and is included in said monthly installments.

Total principal indebtedness under any contingency is $22,500.00.

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,

James I. Caldwell, III, and David R. Wade, III,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Billy G. Garrett and wife, Rebecca Garrett,

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

BEGINNING at a point in the centerline of Bear Hollow Road and in Lonnie Baxter's east line; thence North 3° 50' 04" East 1322.52 feet to an iron pin in Cora Skull Cooper's south line; thence with the south line of Cooper and Lonnie Baxter, South 87° 26' 16" East 855.20 feet to an iron pin, the northwest corner of a 10 acre tract heretofore conveyed to Bret S. Crook; thence with the west line of Crook, South 3° 50' 04" East 291.70 feet to a point in an old log road, the same having been reserved as an easement in Crook's conveyance; South 16° 55' 58" West 151.51 feet; South 47° 24' 26" West 146.97 feet; South 72° 16' 48" West 75.42 feet; South 44° 15' 50" West 87.64 feet; South 57° 24' 46" West 73.52 feet; South 43° 31' 36" West 76.01 feet; South 28° 53' 16" West 283.44 feet and South 13° 23' 58" West 145.27 feet to a point in the centerline of said Road; thence with the centerline of said Road around a curve having a radius of 199.92 feet, 114.11 feet; South 64° 11' 44" West 177.39 feet and around a curve having a radius of 424.86 feet, 137.84 feet to the beginning, containing 17.967 acres, more or less, according to survey of Randolph Chapdelaine, Number 1444, dated March 6, 1985.

BEING a part of the same property conveyed to James I. Caldwell, III, and David R. Wade, III, by deed from Clyde Filmore Baxter, of record in Book 6503, page 736, Register's Office for Davidson County, Tennessee.

(continued on attached page)

03/25 95.00 CHECK

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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 Wm. G. Wilkinson, 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 $ insb. value 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 herein, 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, 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:

* 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 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 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 16th day of March 19 85.

David R. Wade III

Billy G. Garrett

James I. Caldwell, III

Rebecca Garrett

STATE OF TENNESSEE
COUNTY OF CHEATHAM

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named James I. Caldwell, III, and David R. Wade, III, and Billy G. Garrett and wife, Rebecca Garrett, the bargainors, 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 Ashland City, Tennessee, this 16th day of March, 19 85.

Grace Williams, Notary Public.

Commission expires 7-24-88.

STATE OF TENNESSEE
COUNTY OF _____

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted, and who, upon oath, acknowledged _____ to be _____ of the _____, the within named bargainor, a corporation, and that _____ as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said _____ as such _____.

Witness my hand and seal, at office in _____, this _____ day of _____, 19____.

_____ Notary Public

Commission expires _____

INSTALLMENT DEED
FROM: James I. Caldwell, III, et al
TO: Billy G. Garrett, et ux

(continuation)

GRANTORS reserve a 25 foot wide easement running from Bear Hollow Road to an iron pin in Lonnie Baxter's south line, said 25 foot easement is the westerly one-half of a 50 foot wide easement, and said easement following the above described east boundary of this property and is an old log road.

GRANTORS reserve a 50 foot wide easement running from the iron pin in the south line of Cooper & Lonnie Baxter (as described above), thence in an easterly direction to 50 feet east of the southwest corner of Baxter (Deed Book 636, page 65, Register's Office for Davidson County, Tennessee, Map 21, Parcel 199) and the southeast corner of Cooper (Deed Book 4482, page 800, said Register's Office, Map 21, Parcel 198).

GRANTEES agree to pay ten percent (10%) of the upkeep of the entire length of the 50 foot wide ingress and egress easement which crosses the above described property and is for the use and benefit of grantees and others.

This conveyance is subject to the following restrictions:

1. All dwellings to have completed exteriors, including water, overflows, septic tank, electricity, underpinning being completely covered from dwelling to grade;

2. No vehicles of any kind on said property, except with current year licenses.

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

RECEIVED OF _____

FOR BOOK 6517 PAGE 836

| | | |
|---|---|---|
| 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 |
|---|---|---|---|---|

25000.00- CAMT.
22500.00- MAMT.
65.00 CSTAX
20.50 MSTAX
.50 PRFEE
9.00 WDEED
CHECK 95.00-
1764A03/25/85 BAL .00

**RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK**

I 9 1 5 7 7

IDENTIF. REFERENCE

MAR 25 2 13 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 118867