Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Raymond Vandiver ~~Joseph Carlisle~~ (NAME)	Same (NAME)	15DA-6970
1004 Fatherland Street (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	72-2-52
Nashville, TN 37206 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

BOOK 6566 PAGE 1

FOR AND IN CONSIDERATION of the sum of --Eighty-two Thousand Five Hundred and 00/100 (82,500.00)---------- *Dollars, of which* --Thirty-two Thousand Five Hundred and 00/100 (32,500.00)---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* of Fifty Thousand and 00/100 (50,000.00)--- *Dollars,*

Raymond Vandiver and Joseph Carlisle *have executed*

their joint promissory note of even date herewith payable to Grantor in ten equal annual payments of principal in the amount of $5,000.00, together with interest at the rate of 10 per cent per annum likewise payable annually, with the first of said annual payments due on December 31, 1985, and on the like day of the next succeeding 9 years until paid in full;

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. DONLON COMPANY, INC., a Tennessee corporation,

have this day bargained and sold, and do hereby transfer and convey unto the said RAYMOND VANDIVER and JOSEPH CARLISLE as Joint Tenants with right of survivorship, their *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows.*

Being part of Lot No. 3 on the Plan of the Martin Lands, as of record in Minute Book "W", Page 90, Cournty Court for said County, and described as follows:

BEGINNING at a point in the northerly margin of West Kirkland Avenue, formerly Richardson Avenue, 382.5 feet easterly from a fence along the L. & N. Railroad right-of-way, being the southeast corner of a part of Lot No. 3 conveyed to D. L. Jenson by deed from H. H. Richardson and wife, of record in Book 1679, Page 572, Register's Office for said County, thence along Jensen's easterly line and the same extnded, north 4° east 425 feet to a point; thence south 86° east 100 feet to a point; thence south 4° west 425 feet to the northerly margin of West Kirland Avenue, formerly Richardson Avenue; thence with the margin of the same north 86° west 100 feet to the beginning.

Being part of the same property conveyed to Donlon Company, Inc., formerly Donlon Construction Co., Inc., which was formerly Inglewood Equipment Co., Inc., by deed from William E. Donlon and wife, Ernestine M. Donlon, of record in Book 2454, Page 327, Register's Office for Davidson County, Tennessee.

Easement of record in Book 701, Page 317, Register's Office for said County.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON } The actual consideration or value whichever is greater, for this transfer is $ 82,500.00

Subscribed and sworn to before me, this the 20th day of May 1985

Joseph Carlisle
Affiant

My commission expires: 10-20-85 (Affix Seal)

Notary Public

This is improved ( ) unimproved (X) property, known as 1005 W. Kirkland Avenue (House Number) (Street) P. O. Address: Nashville, Tennessee (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Raymond Vandiver and Joseph Carlisle, their *(successors), heirs and assigns forever.* It *covenant that* it is *lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.*

It *further covenant and bind* itself, its assigns xxx *and representatives, to warrant and forever defend the title to said real estate to said* Raymond Vandiver and Joseph Carlisle, 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 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 Raymond Vandiver and Joseph Carlisle *hereinafter referred to as trustors, hereby transfer and convey unto* O. B. Hofstetter, 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 $ insurable/value *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 equity of redemption, statutory right of redemption, homestead, and all other exemptions and rights 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 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 Registers Office for Davidson County, Tennessee, and the title herein conveyed to the above named trustee shall be vested in said successor.

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

Witness our *hand* s *this* 20th *day of* May, *19* 85, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

DONLON COMPANY, INC.

By Wm E Donlon

Raymond Vandiver

Joseph Carlisle

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* Raymond Vandiver and Joseph Carlisle,

the bargainor's, 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* 20th *day of* May, *19* 85.

My commission expires 10-20-85 *Notary Public* Eunice Miller

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, *a Notary Public of the State and County aforesaid, personally appeared* William E. Donlon xxx *with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged* himself *to be the* President xxxx xxxxxxx *of* Donlon Company, Inc., *the within named bargainor, a corporation, and that* he *as such* President xxx, *executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said* William E. Donlon *as* President *and* xxx.

Witness my hand and seal, at office in Nashville, Tennessee, *this* 20th *day of* May, *19* 85.

Eunice Miller *Notary Public*

Commission expires 10-20-85

INSTALLMENT DEED

FROM
DONLON COMPANY, INC.

TO
RAYMOND VANDIVER and
JOSEPH CARLISLE

THIS INSTRUMENT PREPARED BY:
Hofstetter & Hofstetter, Attorneys
Suite 500
230 Fourth Avenue North
Nashville, TN 37219

Recd

FELIX E. ROBERTSON
REGISTER
DAVIDSON COUNTY, TN
MAY 20 10 52 AM '85

IDENTIFICATION REFERENCE

Published by
Ticor Title Insurance Company
Public Square Building
344 4th Avenue North
NASHVILLE, TENNESSEE 37219

$ 0.78 | 3

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

RECEIVED OF _____

FOR _____ BOOK 6566 PAGE 3

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
			82500.00- CAMT.	
			60000.00- MAMT.	
			214.50 CSTAX	
			48.00 MSTAX	
			.50 PRFEE	
			6.00 WDEED	
			CHECK	269.00-
			1673A05/28/85 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

J 0 7-8 1 3

IDENTIF. REFERENCE

MAY 28 10 52 AM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 138263