J 1 4 5 8 9 RUSH

BOOK 6587 PAGE 548

Prepared By: King, Ballow & Little
24th Floor
First American Center
Nashville, TN 37238

IDENTIF. REFERENCE

JUN 20 11 15 AM '85
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

INSTALLMENT DEED

NEW OWNER:
William H. Council, Sr.
1207 18th Avenue North
Nashville, TN 37208

SEND TAX BILLS TO:
Same

MAP PARCEL NUMBERS
Map 92-3
Parcel 28
2W 23714

FOR AND IN CONSIDERATION of the sum of SIXTY-FIVE THOUSAND and NO/100 ($65,000.00) DOLLARS, of which TEN THOUSAND and NO/100 ($10,000.00) DOLLARS has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder FIFTY-FIVE THOUSAND and NO/100 ($55,000.00) DOLLARS, WILLIAM H. COUNCIL, SR. has executed one note of even date payable to the order of CITY DEVELOPMENT CO. and HAROLD RAY in monthly installments of SEVEN HUNDRED TWENTY-SEVEN and 10/100 ($727.10) DOLLARS each until the entire unpaid balance is paid in full. Said monthly installments of $727.10 each include the payment of principal and interest at the rate of ten (10%) percent per annum on the unpaid balance. Said note provides 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. CITY DEVELOPMENT CO. and HAROLD RAY have this day bargained and sold, and do hereby transfer and convey unto the said WILLIAM H. COUNCIL, SR., his heirs, and assigns certain real estate in Davidson County, Tennessee, as follows:

Being part of Lot No. 1 and part of Lot No. 2 on the plan of John L. Brown's Subdivision in North Nashville as of record in Book 21, Page 136, Register's Office for said County and more particularly described according to a survey by Ernest Davis, Surveyor, dated May 30, 1985, as follows:

Beginning at an iron pin on the northerly margin of Jefferson Street (the southeast corner of the property herein described); thence North 19° 45' East 129.15 feet to an iron pin in the Interstate Hwy. chain link fence; thence South 78° 30' West 75.0 feet to an iron pin; thence South 19° 45' East 129.05 feet to an iron pin in the northerly right-of-way of Jefferson Street (the southwest corner of the property herein described); thence with the north right-of-way of Jefferson Street, North 78° 30' East 75.0 feet to the beginning.

Being part of the same property conveyed to City Development Co., a Tennessee Corporation, by deed from Harold Ray and wife, Elizabeth M. Ray of record in Book 4160, Page 28, Register's Office for Davidson County, Tennessee.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $ 65,000.00. Subscribed and sworn to before me, this the 19th day of June, 1985.

William H. Council Sr.
Affiant

My Commission Expires: June 21, 1988

Kathleen R. Cockrell
Notary Public

KATHLEEN R. COCKRELL NOTARY PUBLIC AT LARGE

This is improved property, known as 1820 and 1820 A Jefferson Street, Nashville, Tennessee.

TO HAVE AND HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, his 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, except as noted of record.

We further covenant and bind ourselves/our heirs and representatives to warrant and forever defend the title to said real estate to said Grantees his (successor) 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 herein provided, and for the consideration of One Dollar paid in cash, receipt of which is acknowledged, the said WILLIAM H. COUNCIL, SR., hereinafter referred to as trustors, hereby transfer and convey unto WILLIAM S. HOFSTETTER, Trustee, her/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 $_____, 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 their 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 hereinafter 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 12 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, statutory right of redemption, homestead, dower and all

other exemptions (statutory and common law) 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. 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, 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 be vested in said successor.

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

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.

Witness our hands this 19 day of June, 1985, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

CITY DEVELOPMENT CO.

BY: Harold Ray
PRESIDENT

William H Council Sr
WILLIAM H. COUNCIL, SR.

Harold Ray
HAROLD RAY, unmarried
Individually

Letha Hazel Council
LETHA HAZEL COUNCIL

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Kathleen R. Cochran, a Notary Public in and for said County and State, WILLIAM H. COUNCIL, SR. and wife, LETHA HAZEL COUNCIL, and HAROLD RAY, unmarried, the within named 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 our hands and official seal at Nashville, Tennessee, this 19th day of June, 1985.

My Commission Expires June 21, 1988 Kathleen R. Cochran
NOTARY PUBLIC

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Kathleen R. Cochran, a Notary Public of the State and County aforesaid, personally appeared HAROLD RAY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of the CITY DEVELOPMENT CO., the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and official seal, at office in Nashville, Tennessee, this 19th day of June, 1985.

Kathleen R. Cochran
NOTARY PUBLIC

My Commission Expires:

June 21, 1988

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

65000.00- CAMT.
55000.00- MAMT.
169.00 CSTAX
53.00 MSTAX
.50 PRFEE
12.00 WDEED
CHECK 234.50-
0187A06/20/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

J14589
1:45:89

IDENTIFICATION REFERENCE

JUN 20 11 15 AM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 146573