# INSTALLMENT DEED

**FROM**

JEFFREY WRENN McLAUGHLIN et ux

**TO**

EVERETT W. SANDERS, JR., unmarried

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 |
|---|---|---|
| Everett W. Sanders et ux (NAME) | Same (NAME) | Map 45 |
| 213-A Donna Drive (STREET ADDRESS OR ROUTE NUMBER) | c/o (STREET ADDRESS) | Parcel 8 Jd |
| Madison, TN 37115 (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

IDENTIFICATION REFERENCE 3485

SEP 9 1 47 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

MAIL ENV.

STATE OF TENNESSEE }
COUNTY OF CHEATHAM }

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

$ 9,950.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 3Rd DAY OF August 19 85

Notary Public

MY COMMISSION EXPIRES: 7-24-88

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of -Nine Thousand Nine Hundred Fifty and No/100---------- ----------($9,950.00)---------- DOLLARS

of which $ 200.00 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 his promissory lien note of even date herewith, payable to the order of JEFFREY WRENN McLAUGHLIN and wife, AMANDA T. McLAUGHLIN, in the principal sum of $9,750.00, payable in 120 monthly installments of $140.00 each, beginning September 3, 1985, with a like payment on the 3rd day of each consecutive month thereafter until August 3, 1995, when the final installment shall be due and payable; said installments include interest at the rate of 12% per annum.

Total principal indebtedness under any contingency is $9,750.00.

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.

we, Jeffrey Wrenn McLaughlin and wife, Amanda T. McLaughlin

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Everett W. Sanders, Jr., unmarried

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

BEING Tract No. 8 of the Dawson Property, and more particulary described as follows: BEGINNING at an iron pin in a gravel road and in the west line of the Sam B. Walker III's property, as shown of record in Book 5453, page 663, Register's Office for Davidson County, Tennessee; thence with Walker's west line, South 4° 58' 11" East 134.86 feet to an I.P. and M.F.P., Walker's southwest corner; thence South 4° 22' 15" East passing through an I.P. and M.F.P. in the north margin of a 50 foot ingress and egress easement, in all 754.41 feet to a point in the centerline of said 50 foot easement; thence with the centerline of said easement, South 85° 53' 22" West 256.51 feet; North 81° 31' 16" West 81.98 feet; and North 67° 56' 46" West 380 feet; thence leaving said easement, North 21° 26' 39" East passing through an iron pin in the north margin of said easement, in all 457.12 feet to an existing M.F.P.; thence North 03° 58' West 602.58 feet passing through an iron pin in the south margin of said easement, in all 602.58 feet to the centerline of said gravel road; thence with the centerline of said gravel road, South 46° 44' 52" East 39.5 feet; South 52° 42' East 197.72 feet South 43° 23' 13" East 40.82 feet; South 40° 28' 13" East 60.33 feet; South 57° 15' 13" East 34.84 feet; South 72° 21' 13" East 150.60 feet; and North 80° 25' 47" East 59.80 feet to the beginning, containing 11.911 acres, more or less, according to survey of Thomas H. Alley, No. 922, dated March 21, 1985.

BEING a part of the same property conveyed to Jeffrey Wrenn McLaughlin and wife, Amanda T. McLaughlin, by deed from James C. Dawson and wife, Wanda Dawson, of record in Book 6333, page 903, Register's Office for Davidson County, Tennessee.

This is unimproved ( ) improved ( ) property, known as ---------- (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.

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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 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 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 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 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 WHERE OF, we, the said grantors and grantees, have hereunto set our hands this the 3rd day of August 1985

Jeffrey Wrenn McLaughlin

Amanda T. McLaughlin

Everett W. Sanders, Jr.

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 Jeffrey Wrenn McLaughlin and wife, Amanda T. McLaughlin, and Everett W. Sanders, Jr., unmarried 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 3rd day of August, 1985.

Jean H. Buck, Notary Public.

Commission expires 7-24-88

7.24.88

STATE OF TENNESSEE }
COUNTY OF CHEATHAM }

Before me, ~~the undersigned~~, a Notary Public of the State and County aforesaid, personally appeared ~~Jeffrey Wrenn McLaughlin~~, with whom I am personally acquainted, and who, upon oath, acknowledged ~~himself~~ to be ~~Assistant Vice President~~ of the ~~Ashland City Bank and Trust Company~~, the within named bargainor, a corporation, and that he as such ~~Assistant Vice 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 ~~Assistant Vice President~~.

Witness my hand and seal, at office in ~~Ashland City Tennessee~~, this ~~day~~ of ~~August~~, 19 ~~85~~.

, Notary Public.

Commission expires .

# OFFICIAL RECEIPT

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

RECEIVED OF_____

FOR_____

BOOK 6651 PAGE 41

CO -CONVEYANCE
MO -MORTGAGE
WD -WARRANTY DEED
TD -TRUST DEED

CC -CERTIFIED COPY
REL -RELEASE
UCC -UNIFORM COMMERCIAL CODE

MISC -MISCELLANEOUS
COTX -STATE TAX CONVEY
MOTX -STATE TAX MORT
PRFEE -PROBATE FEE

| DATE | SYMBOL | VALUATION | TAX AND FEES | TOTAL PAID |
|---|---|---|---|---|
| | | | 9950.00- CAMT. | |
| | | | 9750.00- MAMT. | |
| | | | 25.74 CSTAX | |
| | | | 7.70 MSTAX | |
| | | | .50 PRFEE | |
| | | | 6.00 WDEED | |
| | | | CHECK | 39.34- |
| | | 5025A09/09/85 | BAL | .00 |

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

34851

IDENTIFT REFERENCE

SEP 9 | 47 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 170803