mail:

This instrument prepared by Douglas R. Berry, Attorney, 917 Two Mile Parkway, P.O. Box 976, Goodlettsville, TN 37072

INSTALLMENT DEED

BOOK 6787 PAGE 678

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
JAMES D. SCOTT, JR., ~~et al~~ and Herbert OWNER		23
(NAME) 1005 Emily Dr Woodard	(NAME)	90
(STREET ADDRESS OR ROUTE NUMBER) Goodlettsville TN 37072	(STREET ADDRESS)	10D 8955
(CITY) (STATE) (P.O. ZIP)	(CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION of the sum of Sixty-eight Thousand and No/100 ($68,000.00)---------- Dollars, of which Twenty Thousand and No/100 ($20,000.00)---------- Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder Forty-eight Thousand and No/100 ($48,000.00)------ Dollars, JAMES D. SCOTT, JR. and wife, BETHANY SCOTT, and HERBERT NEIL WOODARD and wife, LYNDA S. WOODARD has executed their promissory note payable to L. L. Allen in 120 monthly installments of $595.20 each, including principal and interest at the rate of 8.5% per annum.

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, L. L. ALLEN have this day bargained and sold, and do hereby transfer and convey unto the said JAMES D. SCOTT, JR. and wife, BETHANY SCOTT and HERBERT NEIL WOODARD and wife, LYNDA S. WOODARD, their (successors), heirs and assigns, certain real estate in DAVIDSON County, Tennessee as follows:

SEE ATTACHED LEGAL DESCRIPTION.

7.76 69

IDENTIFICATION REFERENCE

FEB 24 9 34 AM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

Being the same property conveyed to L. L. Allen and wife, Althea K. Allen, by deed from A. J. Manley and wife, Lassie M. Manley, of record in Book 1945, page 117, Register's Office for Davidson County, Tennessee.

unimproved ( )
This is improved (X) property, known as 43.02 acres,

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 68,000.00

Affiant

Subscribed and sworn to before me, this the 19th day of February 19 86

My commission expires: October 19, 1986
(Affix Seal)

Notary Public

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, their (successors), 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 said real estate to said grantees, their (successors), heirs and assigns, against the lawful claims of all persons whomsoever.

The indebtedness hereby secured may not be transferred to or assumed by any other person without the prior written consent of the legal holder thereof.

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 .....Grantees..... BOOK 5787 PAGE 679 .....

hereinafter referred to as trustors, hereby transfer and convey unto DOUGLAS R. BERRY, 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 $ ..acv....., 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 the case of 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 successors 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 statutory right of redemption is 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 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, or, if more than one when said indebtedness is represented by notes, then of the first-maturing and 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 word "Trustors" when used herein shall apply to parties both singular and plural.

Witness ....our.... hand ....s...., this 19th day of February, 19 86 the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

S D Allen — James D. Scott Jr.

L. L. ALLEN — JAMES D. SCOTT, JR.

Herbert Neil Woodard — Lynda S. Woodard

HEREBERT NEIL WOODARD — LYNDA S. WOODARD

Bethany Scott

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me ....the undersigned...., a Notary Public in and for said County and State ....L. L. Allen, James D. Scott, Jr., Bethany Scott, Herbert Neil Woodard and Lynda S. Woodard.....

the within named bargainor ____s____, 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 ....Goodlettsville.... Tennessee, this ....19th.... day of .....February....., 19 86

Commission expires .....October 19, 1986..... Notary Public

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

Witness my hand and seal, at office at ..... Tennessee, this ..... day of ....., 19 ...

Commission expires ..... Notary Public

Beginning at a point in the middle of a concrete bridge at the center of Cummings Branch of Whites Creek, said point being South 78° 35' 40" East 367.71 feet from the intersection of the common boundary line of property owned by Gerald Buckman Horton and Mary Cummings Horton, of record in Deed Book6289, page 593, in the Register's Office for Davidson County, Tennessee, and property owned by Albert B. Neal and wife, Beverly R. Neal of record in Deed Book 5952, page 217, in said Register's Office with the centerline of Lickton Pike, said intersection being north along said centerline approximately 0.3 mile from its intersection with Shaw Road; thence, with the center of said branch and said Horton's easterly boundary line, North 21° 27' 00" East 33.72 feet, North 1° 24' 00" East 187.38 feet; North 15° 51' 00" East 215.77 feet; thence with the center of said branch and easterly boundary line and continuing with the easterly boundary line of property owned by Gerald Buckman Horton and Mary Cummings Horton of record in Deed Book 6289, page 596, in said Register's Office, North 1° 46' 20" East 279.38 feet to a point in the southerly boundary line of property owned by Mary Cummings Horton and Gerald Buckman Horton, of record in Deed Book 1938, apge 323, in said Register's Office; thence with said southerly boundary line, North 87° 26' 20" East 422.40 feet (passing through a witness iron pin at 50.00 feet) to an iron pin, North 48° 35' 00" East 132.31 feet to an iron pin at a cedar tree; thence with said Horton's easterly boundary line, North 14° 25' 40" West 374.66 feet to an iron pin in the southerly boundary line of property owned by Thelma A. Cummings, of record in Deed Book 3312, page 449, in said Register's Office; thence with said southerly boundary line of property owned by Mary Cummings Horton, et vir, Gerald Buckman Horton, of record in Deed Book 3884, page 139, in said Register's Office, and the boundary line of property owned by Noble E. Cummings, Jr. and Virginia Buchanan Cummings, of record in Deed Book 3312, page 451, in said Register's Office, North 84° 23' 30" East 520.03 feet to an iron pin, North 82° 15' 40" East 587.77 feet to an iron pin; thence with said Noble E. Cummings, Jr., and Virginia Buchanan Cummings property westerly boundary line and continuing with the westerly boundary line of property owned by T. E. Bradbury, Jr. and Joyce Bradbury Morgan, of record in Deed Book 4620, page 863, in said Register's Office, South 0° 55' 20" East 1122.00 feet to an iron pin, South 51° 21' 20" West 280.50 feet to an iron pin, South 48° 09' 00" West 467.95 feet to an iron pin; thence with said westerly boundary line and continuing with the northerly boundary line of property owned by Edward C. Galbreath, et ux, of record in Deed Book 1058, page 646, in said Register's Office, North 74° 00' 40" West 1105.50 feet to the beginning, containing 43.02 acres.

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

RECEIVED OF _____

FOR _____ BOOK 6787 PAGE 681

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

66000.00- CAMT.
46000.00- MAMT.
176.80 CSTAX
46.00 MSTAX
.50 PRFEE
9.00 WDEED
CHECK 232.30-
6646A02/24/86 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

7.7.6.6.9

IDENTIFICATION REFERENCE

FEB 24 9 31 AM '86

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TN

No. 221131