File 27

BOOK 6853 PAGE 876

Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Mr. William M. Coats		82-2
(NAME)	(NAME)	
1406 Grandview Drive	Same	Parcel #49
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee 37215		
(CITY) (STATE) (ZIP)	(CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION of the sum of ($27,500.00)
Twenty-seven thousand five hundred and No/100---------- *Dollars,*
of which ($2,500.00)
Two thousand five hundred and No/100---------- *Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder ($25,000.00)
Twenty-five thousand and No/100---------- *Dollars,*

I, William M. Coats, unmarried *ha* Ve *executed*
one promissory note of even date herewith in the principal amount of $25,000.00 payable to M. H. Webb in monthly installments of $531.18 each. Interest at the rate of 10% per annum is included in the $531.18 monthly installments, and said installments are first to be applied to the interest with the remainder being applied to the principal. The first of these installments is to fall due on May 25, 1986, and on the 25th day of each succeeding month thereafter until this note is paid in full.
It is understood and agreed that a late charge may be imposed on any installment delinquent in excess of fifteen (15) days, at a rate of 4% of monthly installment.
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, We, M. H. Webb and wife, Ida Nell Webb

have this day bargained and sold, and do hereby transfer and convey unto the said William M. Coats, unmarried
the Grantees herein, their (successors), heirs and assigns,
certain real estate in Davidson County, Tennessee, as follows:

Being Lot #2 in the Re-subdivision of a part of Lot #3 of Mary R. Brown Heirs' Land as of record in Book 314, Pages 540 and 541; and Book _____, Page _____, Register's Office for Davidson County, Tennessee described according to a survey made by Donald R. Carver, Surveyor, April 9, 1986, as follows:

Beginning at an iron pin at the southeast corner of said Lot #2, said corner being 145.17 feet west of the westerly margin of North First Street; thence North 83° 45' West 154.43 feet to an iron pin; thence North 7° 33' East 84 feet to an iron pin; thence South 83° 45' East 152.12 feet to an iron pin; thence South 6° 27' West 84 feet to the point of beginning.

Being part of the same property conveyed to M. H. Webb by deed from B. C. Webb (unmarried) as of record in Book 4203, Page 117, 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 $27,500.00

Subscribed and sworn to before me, this the 25th day of April, 19 86

Affiant

My commission expires: 4/17/88 (Affix Seal)

Notary Public

unimproved (X)
This is improved ( ) property, known as Lot #2, Re-subdivision of Pt. of Lot #3,
(House Number) (Street) P.O. Address: (City or Town)

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. except as herein stated, and 1986 taxes which have been pro-rated & assumed by Buyer.
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

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 installaments 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 hereinafter referred to as trustors, hereby transfer and convey unto Joe B. Webb, *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 $ indebtedness
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

Trustor 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 will 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 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 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 of 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 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 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 the 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:

The statutory right of redemption is hereby expressly waived.

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 premise, 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 unpaid note, or upon his refusal or failure to do so, 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.

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 25th day of April, 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.

M. H. Webb

Ida Nell Webb

William M. Coats

William M. Coats

BOOK 6853 PAGE 877

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me Margie DeMoss, a Notary Public in and for said County and State M. H. Webb & wife, Ida Nell Webb and William M. Coats, unmarried

the within named bargainor, 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 25th day of April, 19 86.

Margie DeMoss Notary Public

Commission expires 4/17/88

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 (or proved to me on the basis of satisfactory evidence), 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 in _____, this _____ day of _____, 19____.

_____ Notary Public

Commission expires _____

FELIX Z. MILLER II REGISTER DAVIDSON COUNTY, TN
86 MAY 12 PM 2:25

IDENTIFICATION REFERENCE

9 9 7 2 5

INSTALLMENT DEED

FROM
M. H. Webb, et ux

TO
William M. Coats, unmarried

PREPARED BY:
M. EDDIE MONTGOMERY, ATTORNEY
215 CENTERVIEW DRIVE, SUITE 150
BRENTWOOD, TN 37027

Compliments of
Chicago Title Insurance Company
First Floor — First American Center
Phone 255-4631
NASHVILLE, TENNESSEE 37238

Chicago Title Insurance Company
2000 Richard Jones Road
Nashville, Tenn. 37215
Phone 298-2627

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

RECEIVED OF _____

FOR _____

BOOK 6853 PAGE 878

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
			27500.00- CAPIT.	
			25000.00- MAPIT.	
			71.50 CSTAX	
			23.00 MSTAX	
			.50 PRBFE	
			6.00 WDDTD	
			CHECK 101.50-	
			2627A05/12/96 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

99725

IDENTIFT REFERENCE

MAY 12 12 25 PM '96

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 246682