BOOK 6904 PAGE 847

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD - 4

FROM

Joseph H. Rutherford & wife, Mary Della Rutherford and Melinda Rutherford Fleming & husband, Harold Lance Fleming

TO

Jaan Sturgis, a single person

For draftsman's use

This instrument was prepared by
J. B. Watson, Jr., Attorney
3805 Gallatin Road
Nashville, Tennessee 37216

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Jaan Sturgis (NAME)	Same (NAME)	71-15-253
1317 Lischey Ave. (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tenn. 37206 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

16231

IDENTIFICATION REFERENCE

JUL 1 1 39 PM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 34,000.00 Joseph H. Rutherford
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 1st DAY OF July, 19 86

Edna L. Wilds
Notary Public

MY COMMISSION EXPIRES: 3-11-1990

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Thirty Four Thousand------ --------($34,000.00)---------- DOLLARS

of which $ 4,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantor has executed and delivered his single installment real estate lien note in the amount of $30,000.00 payable at the rate of $340.00 per month beginning August 1,1986 and a like sum on the 1st day of each succeeding month with interest at 10% per annum on the unpaid principal balance to be first deducted from each of such payments and the balance applied to principal, and it is further agreed that a penalty shall be paid of $1.00 per day for any late payments more than 5 days later than each payment date, this mortgage may be assumed only with the written permission of grantors or their assignee and at an adjusted rate,

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, Joseph H. Rutherford & wife, Mary Della Rutherford, ~~Melinda Rutherford Fleming & husband, Harold Lance Fleming~~

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

his

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

A lot of land near the corporate limits of Northeast Nashville, being a part of Lot No. 7 on the Plan of White Lands, as of record in Plan Book 1, page 115, Chancery Court at Nashville, Tennessee, described as follows:

Beginning on the easterly margin of Lischey Avenue or North Fourth Street, 170 feet northerly from the southwest corner of said Lot No. 7, being the northwest corner of 100 feet of ground conveyed to Mrs. Annie Joy Sloan, by deed of record in Book 232, page 378, Register's Office for said County; running thence with the easterly margin of said Avenue, northerly 100 feet to a corner of 25 acres of land conveyed by Joy & Son Company, to Thos. C. Joy; thence at right angles, easterly 165 feet to another corner of said tract; thence southerly parallel with the easterly margin of said Avenue, 100 feet to Mrs. Annie Joy Sloan's northeast corner; thence with her northerly line, westerly 165 feet to the beginning.

Being the same property conveyed to Joseph H. Rutherford and Melinda Rutherford Fleming, by deed from Jack Logel and wife Mary D. Logel, of record in Book 5696, page 932, Register's Office for Davidson County, Tennessee.

Taxes for 1986 have been prorated and are assumed by purchaser.

This is ( ) unimproved (X) improved property, known as 1317 Lischey Ave. (House Number) (Street) Nashville, Tenn. 37206 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.

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 J. R. Watson, Jr., 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 $ 30,000.00 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 herein, 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 full 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, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is hereby fully 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 fee for advice in connection therewith, or for instituting or defending any litigation which may arise on account of the execution of this conveyance or the enforcement of said lien, or the expenses of any such litigation.
2nd. To the payment of all taxes which may be found on said premises.
3rd. To the payment of said notes in full, principal and interest, and any and all sums expended in the protection of said property, as herein authorized.
4th. The residue, if any, shall be paid to the grantors 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 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 WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 1st day of July, 19 86.

Joseph H. Rutherford — Melinda Rutherford Fleming

Mary Della Rutherford — Harold Lance Fleming

Jaan Sturgis

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Edna S. Woods, a Notary Public in and for said County and State, the within named Joseph H. Rutherford, Mary Della Rutherford, Melinda Rutherford Fleming and Harold Lance Fleming, and Jaan Sturgis the 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 Nashville, Tennessee, this 1st day of July, 19 86.

Edna S. Woods, Notary Public.

Commission expires 3-11-1990

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 in , this day of , 19 .

, Notary Public.

Commission expires .

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

RECEIVED OF _____

FOR BOOK 6904 PAGE 849

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
			3400[illegible]	
			30[illegible]	
			88.40	
			28.00	
			.50	
			6.00	
			[illegible]	12 .[illegible]
			2257A07/21/86 [illegible]	.0[illegible]

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

1623

IDENTIFICATION REFERENCE

Jul 1 1 30 PM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 265690