Fee 4

This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED** Form No. WD - 4

**FROM**

HERBERT PIERCEY and wife,

SARA D. PIERCEY

**TO**

HYBEDAH PROPERTIES, a Partnership

For draftsman's use

THIS INSTRUMENT PREPARED BY:
FOLEY & WEISS ATTORNEYS
Suite 500, One Church Street Building
Nashville, Tennessee 37201

BOOK 7076 PAGE 158

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Hybedah Properties (NAME) | Owners (NAME) | 92-5-298 |
| 1203 Tulip Grove Rd. (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | 11W-62380 |
| Hermitage, Tenn 37076 (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

75182

IDENTIFICATION REFERENCE

Dec 22 8 38 AM '86

REGISTER'S OFFICE DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 120,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 12th DAY OF December 1986

Notary Public

MY COMMISSION EXPIRES: 2/19/88

(AFFIX SEAL)

NOTARY PUBLIC AT LARGE STATE OF ILLINOIS

**FOR AND IN CONSIDERATION OF** the sum of ONE HUNDRED TWENTY THOUSAND and No/100 (120,000.00) DOLLARS

of which $ 10,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have assumed and agreed to pay the unpaid principal balances owing upon three (3) notes in the total amount of $64,941.57 and secured by instruments of record in Book 5531, Page 631, and corrected in Book 5615, Page 106; Book 5679, Page 680; and Book 5821, Page 272, Register's Office for Davidson County, Tennessee to all of which instruments reference is hereby made for more detailed information and (2) for the remaining $45,058.43 has executed its promissory note of even date herewith payable to the order of the grantors herein in 58 monthly installments of $435.26 each, including interest at the rate of 10% per annum beginning February 1, 1987 with the remaining balance, if not sooner paid, being due and payable on the 1st day of December, 1991. Payments to be credited first to the payment of interest on the unpaid principal balance as shall from time to time remain unpaid, remainder to principal.

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,

Herbert Piercey and wife, Sara D. Piercey

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Hybedah Properties, a Partnership composed of George H. Robertson and Hybedah J. Robertson

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

Land in Davidson County, Tennessee, being Lot Nos. 78, 79, 80 and the easterly 33 feet of Lot No. 81 on the Plan of C.E. Jackson's Subdivision of the Marable Lot, of record in Book 161, Page 86, Register's Office for said County.

Said Lot Nos. 78, 79, 80 and the easterly 33 feet of Lot No. 81 adjoin and front together 150 feet on the southerly side of Clifton Avenue, formerly Clifton Pike, and extends back between parallel line 115 feet to an alley in the rear.

Being the same property conveyed to HERBERT PIERCEY AND WIFE, SARA D. PIERCEY, by Deed from JAMES F. MAXWELL AND WIFE, GLENNA M. MAXWELL, of record in Book 5821, Page 272, said Register's Office.

12/5-225.50 CHECK

This is unimproved ( ) improved (X) property, known as 3321 and 3323 Clifton Avenue, Nashville, Tennessee (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

[redacted]

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 ~~Peter Weiss~~ 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 $ _____ 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, the statutory right of redemption, homestead, dower, statutory or elective rights, 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 advise 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 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 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 WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 12th day of December, 19 86.

Herbert Piercey
HERBERT PIERCEY

Sara D. Piercey
SARA D. PIERCEY

HYBEDAH PROPERTIES

BY: George H. Robertson
GEORGE H. ROBERTSON, Partner

BY: Hybedah J. Robertson
HYBEDAH J. ROBERTSON, Partner

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me the undersigned, a Notary Public in and for said County and State, the within named Herbert Piercey and wife, Sara D. Piercey

the 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 my hand and official seal at Nashville, Tennessee, this 12th day of December, 1986.

Notary Public

Commission expires 2/19/88

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared ~~George H. Robertson & Hybedah J. Robertson~~ with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged them self to be Partners of the Hybedah Properties partnership, the within named bargainor, a ~~corporation~~, and that they as such partners, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the ~~corporation~~ partnership by them self as partners.

Witness my hand and seal, at office in Nashville, Tennessee, this 12th day of December, 19 86.

Notary Public

Commission expires 2/19/88

FILE #4

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

RECEIVED OF _____

FOR _____

BOOK 7076 PAGE 160

| | | |
|---|---|---|
| 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 |
|---|---|---|---|---|

1200.00- CONST.
45050.40- MAINT.
306.00 CSTAX
43.10 MSTAX
.50 PRFEE
0.00 MDEED
CHECK 335.60-

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK .00

75182

IDENTIFICATION REFERENCE

Dec 22 8 38 AM '86

REGISTER OF DEEDS
DAVIDSON COUNTY, TN

No. 25332