BOOK 7232 PAGE 410

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

PATRICIA C. TANLEY, et al

TO

WAYNE REDD, et al

The Name & Address of a Property Owner:
Wayne Redd, et al
(NAME)
8006 Bonnafair Dr.
(STREET ADDRESS OR ROUTE NUMBER)
Hermitage TN 37076
(CITY) (STATE) (P. O. ZIP)

The Name & Address of Mortgagee:
NO MORTGAGE ESCROW
(NAME)
SEND TAX BILLS TO:
(STREET ADDRESS)
SAME
(CITY) (STATE) (ZIP)

MAP-PARCEL NUMBERS
Map 71-16
Parcel 245

For draftsman's use
THIS INSTRUMENT PREPARED BY:
JAMES A. CARNEY
Attorney at Law
905 Stahlman Building
Nashville, Tennessee 37201

(FOR REGISTER'S USE)
2 4 5 8 5
IDENTIFICATION REFERENCE
MAY 11 1 48 PM '87
FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

$ 17,500.00 Trecia B. Tanley
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 8 DAY OF May 1987.

James A Carney
Notary Public

MY COMMISSION EXPIRES: 1-19-88

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Seventeen Thousand Five Hundred ---- And No/00 ---------- ($17,500.00 ---------- **DOLLARS**

of which $ 2,000.00 **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 executed their promissory note in the principal sum of $15,500.00, bearing interest @ 10% per annum, payable to the order of Patricia C. Tanley and Trecia B. Tanley in monthly installments of $287.16, including principal and interest, commencing June 8, 1987, and continuing monthly for five (5) monthly installments, after which the entire balance will fall due in full on November 8, 1987,

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,

Patricia C. Tanley and Trecia B. Tanley, as tenants in common,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Wayne Redd and Dan Elmore, as tenants in common,

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

Being Lot No. 249 and the southerly 15 feet of Lot No. 250 on the Plan of Oakwood Park, as of record in Book 421, page 12, Register's Office for Davidson County, Tennessee.

Said Lot No. 249 and part of Lot No. 250 front together 45 feet on the easterly side of North 7th Street and run back between parallel lines 165 feet to an alley.

Being the same property conveyed to Patricia C. Tanley and Trecia B. Tanley by deed from Fred D. Bedford, unmarried, of record in Book 7134, page 156, Register's Office of Davidson County, Tennessee.

This is a "Wrap Around" conveyance made subject to a deed of trust of record in Book 6863, page 638, and assigned to Commerce Union Bank in Book 6871, page 635, said Register's Office, not assumed by buyers, which obligation sellers agree to pay in full from proceeds received on the vendor's lien herein created.

unimproved ( )
is is improved (XX property, known as 1209 (House Number) North 7th Street (Street) P. O. Address: Nashville, TN (City or Town) 37207 (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 wfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

rther covenant and bind ourselves, our heirs and represenatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs and assigns, against the lawful s 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 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 y unto Bob Herrman Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the ses 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 anies for at least the sum of $ Ins. Int. 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 nefit 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 nd 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 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 es, 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 r 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; l 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 f 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 ning 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 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 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, 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 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 nts 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 itled 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:

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 ting 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.
To the payment of all taxes which may be unpaid on said premises.
To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.
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 en 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 g 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.

7 IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 8Th day of May,

Patricia C Tanley
PATRICIA C. TANLEY

Trecia B Tanley
TRECIA B. TANLEY

Wayne Redd
WAYNE REDD

Dan Elmore
DAN ELMORE

'ATE OF TENNESSEE)
)UNTY OF DAVIDSON)

Personally appeared before me James R Carney, a Notary Public and for said County and State, the within named Patricia C. Tanley, Trecia B. Tanley., Wayne Redd and Dan Elmore,

e bargainors, with whom I am personally acquainted, (or proved to me on the basis of tisfactory evidence), and who acknowledged that they executed the within strument for the purposes therein contained.

Witness my hand and official seal at Nashville, nnessee, this 8Th day of May, 1987.

James R Carney Notary Public

mmission expires 1-19-88

ATE OF TENNESSEE)
UNTY OF DAVIDSON)

Before me, _____, a Notary Public of the State and unty aforesaid, personally appeared _____ th whom I am personally acquainted, (or proved to me on the basis of satisfactory idence), and who, upon oath, acknowledged ____self to be _____ the _____, the within named rgainor, a corporation, and that ____he as such _____, ing authorized so to do, executed the foregoing instrument for the purpose therein ntained, by signing the name of the corporation by _____self as _____.

Witness my hand and seal, at office in _____, _____, is _____ day of _____, 19____.

_____Notary Public

mmission expires _____

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

RECEIVED OF _____

FOR _____

BOOK 7232 PAGE 412

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

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

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			17500.00- CAMT.	
			15500.00- MAMT.	
			49.00 CSTAX	
			13.50 MSTAX	
			.50 PRFEE	
			6.00 WDFEE	
			CHECK	69.00-
5711A05/11/87			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

2 4 5 8 5

IDENTIFICATION REFERENCE

MAY 11 1 48 PM '87

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 80295