#87-5-6

BOOK 7233 PAGE 654

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

LEWIS WARD, JR. AND WIFE,

JOAN WARD

TO

ALLEN KILPATRICK AND WIFE,
KAY KILPATRICK

For draftsman's use
This instrument prepared by:
FOLEY & WEISS, ATTORNEYS
Suite 500, One Church Street Building
Nashville, Tennessee 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	~~SEND TAX BILL TO~~ Mortgagee	MAP-PARCEL NUMBERS
ALLEN KILPATRICK (NAME)	LEWIS WARD, JR. (NAME)	MAP 123
2374 GRANNY WRIGHT LANE (STREET ADDRESS OR ROUTE NUMBER)	40 Low Country Road (STREET ADDRESS)	Parcel, 78 & 71
HERMITAGE, TN 37076 (CITY) (STATE) (P. O. ZIP)	DALZELL, S.C. 29040 (CITY) (STATE) (ZIP)	FB# 4D-21291, 21292

(FOR REGISTER'S USE)

24990 IDENTIFICATION REFERENCE

MAY 12 12 01 PM

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 36,000.00 Kay Kilpatrick
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 11th DAY OF May, 1987.

Notary Public

MY COMMISSION EXPIRES: February 19, 1988

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of THIRTY SIX THOUSAND AND 00/00 ($36,000.00) **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 joint promissory note in the original principal sum of $34,000.00 and payable in 144 monthly installments of $406.30 each including principal and interest at the rate of 10% per annum beginning June 11, 1987, balance due on or before May 11, 1999. (reference is made to said note for complete terms and conditions)

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.

We, LEWIS WARD, JR. AND WIFE, JOAN WARD

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

ALLEN KILPATRICK AND WIFE, KAY KILPATRICK

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

SEE EXHIBIT "A" FOR COMPLETE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

Thomas A. Kilpatrick and Allen Kilpatrick are one and the same person.
Joan Ward, Joan A. Ward, and Joan E. Ward are one and the same person.

This is (unimproved (X) improved ( )) property, known as 12.26 A+/- in the Fourth Civil District of Davidson County, TN
(House Number) (Street) 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 grantors herein do hereby transfer and convey unto J. J. Foley, 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 grantors 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 $ Ins. Value 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 grantors, 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 alternative rights, and all other exemptions of every kind, which have 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 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 notes herein secured, and any and all sums expended by 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 powers 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 11th day of May, 19 87.

Allen Kilpatrick

Kay Kilpatrick

Lewis Ward Jr.
Lewis, Ward, Jr.

Joan Ward
Joan Ward

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 Allen Kilpatrick and wife, Kay Kilpatrick and Lewis Ward, Jr. and wife, Joan Ward

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 11th day of May, 19 87.

Notary Public

Commission expires February 19, 1988

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 _____

EXHIBIT "A"

TRACT I:
A Tract of land in the Fourth Civil District of Davidson County, Tennessee, as follows:

Beginning at a point in the property line between the lands of Lewis Ward, Sr. and Lona Hamblin, which point is 301 feet South of a United States Government monument, which is the beginning of the tract of land herein conveyed; thence, North 86 degrees 20 minutes West 485 feet to a point, the Northeast corner of the Lewis Ward, Jr. tract; thence, South 4 degrees West 330 feet to a point in the North line of the Ballentine tract; thence, South 86 degrees 20 minutes East 484.7 feet to a point in the Lona Hamblin tract, being the Southeast corner of the tract herein convyed; thence, North 4 degrees East 330 feet to the point of beginning, and containing 3.67 acres, more or less.

BEING the same property conveyed to Lewis Ward, Jr., and wife, Joan A. Ward, by Deed from Richard Larry Byers, of record in Book 6105, Page 998, Register's Office for Davidson County, Tennessee.

Exception is taken to that portion of the subject premises lying within the boundary of any street, road or right-of-way or included in deeds to the United States of America of record in Book 3856, Page 791, Book 3860, Page 296, or Book 3861, Page 731, Register's Office for Davidson County, Tennessee.

TRACT II:
Land in the 4th Civil District of Davidson County, Tennessee, as shown on a survey by Ralph W.C. Lambert, dated March 14, 1967, as follows:

Beginning at an iron pin at the westerly common corner of the Lewis Ward, Sr. property and the Elvis Ballentine property; thence, North 4 degrees East 330 feet +/- along and with the United States Government property to a point; thence, South 86 degrees 20' East 860 feet +/- to an iron pin; thence, South 4 degrees East 330 feet +/- to an iron pin; thence, North 86 degrees 20' East 860 feet +/- to the point of beginning and containing 6.6 acres, more or less.

BEING the same property conveyed to Lewis Ward, Jr., and wife, Joan E. Ward, by Deed from Lewis Ward and Verna Mae Ballentine Ward, of record in Book 4149, Page 293, Register's Office for Davidson County, Tennessee.

TRACT III:
Land in the 4th Civil District of Davidson County, Tennessee as shown on a survey by Ralph W. C. Lambert, dated March 14, 1967, as follows:

Beginning at an iron pin at the westerly common corner of the Lewis Ward, Sr. property and the Elvis Ballentine property; thence, South 86 degrees 20 minutes East 435.0 feet to a point on the southerly boundary of the Lewis Ward, Sr. property; thence, South 4 degrees West 238.2 feet to a point on the northerly boundary of United States Government Percy Priest tract #602; thence, North 72 degrees 20 minutes East with the northerly boundary of said tract #602; 422.2 feet to a concrete monument; thence, North 4 degrees East 163 feet to the point of beginning and containing 2.0 acres.

BEING the same property conveyed to Lewis Ward, Jr., and wife, Joan E. Ward, by Deed from Elvis Ballentine and wife, Jane Ballentine, of record in Book 4149, Page 294, Register's Office for Davidson County, Tennessee.

This conveyance is subject to any and all zoning regulations, building restrictions and setback lines, if any, and easements and rights for public utilities applicable to this property; and taxes for the current year which have been prorated and assumed by the Grantee(s) herein.

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

RECEIVED OF _____

FOR _____

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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

36000.00- CAMT.
34000.00- MAMT.
100.80 CSTAX
32.00 MSTAX
.50 PRFEE
9.00 WDEED
CHECK 142.30-
6166A05/12/87 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

24990

IDENTIFI REFERENCE

MAY 12 12 01 PM '87

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 80738