MAP-48- Par-209ML

INSTALLMENT DEED

BOOK 7262 PAGE 939

For and in Consideration of the sum of TWENTY-EIGHT THOUSAND AND NO/100 ($28,000.00) Dollars, of which FIVE THOUSAND AND NO/100 ($5,000.00) Dollars, has been paid in cash by JAMES DAVID McGEAR, SR. the receipt of which is hereby acknowledged, and for the remainder TWENTY-THREE THOUSAND AND NO/100 ($23,000.00) Dollars, the said JAMES DAVID McGEAR, SR. has executed one Promissory Note of even date herewith in the amount of $23,000.00 payable at the rate of $300.00 per month for 59 months, said balance to bear interest at the rate of 10% per annum, with a baloon payment of $14,787.75 payable on the 60th payment, all of said notes bearing ten (10%) per cent

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, OLIVER H. DALE has

~~XXXX~~ this day bargained and sold, and ~~XX~~ does hereby transfer and convey unto the said JAMES DAVID McGEAR, SR., his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING Lot No. 1 of Winston Estates of record in Book 5210, Page 321, Register's Office for Davidson County, Tennessee.

SAID Lot No. 1 fronts 290 feet on the southerly margin of Steven's Lane, and being more particularly described as follows:

BEGINNING at a concrete monument on the southerly margin of Steven's Lane, which is the common corner of Winston Estates and property belonging to Mrs. W. L. Hailey, Map 58, Parcel 94, Book 3946, Page 623; thence southerly 11 degrees 37' 30" west 618.74 feet to a concrete monument; thence southerly 74 degrees 16' west 296.91 feet to a concrete monument; thence north 9 degrees 47' east 710.80 feet to the southerly margin of Steven's Lane; thence easterly with said margin of said lane 290.43 feet to the point of beginning, containing 4.2 acres.

BEING part of the same property deeded to Oliver H. Dale by instrument from Raymond L. Barrett, Clerk and Master, Chancery Court, Davidson County, Tennessee, dated April 19, 1979, and of record in Book 5553, Page 876, RODC.

This is unimproved (XX) improved ( ) property, known as 3863 Stevens Lane, Nashville, Tennessee 37218
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said JAMES DAVID McGEAR, SR., his heirs and assigns forever. I covenant that I am lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to said real estate to said JAMES DAVID McGEAR, SR., his 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 me in hand paid, I, the said JAMES DAVID McGEAR, SR.

do hereby transfer and convey unto LUCIEN DALE, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

I, the said JAMES DAVID McGEAR, SR.

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 $23,000.00 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 interst may appear.

I 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 I 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 therein, the same to bear interest from the date of such payment.

Now, if I, the said JAMES DAVID McGEAR, SR. 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 I 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; I 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 authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. I 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. I 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 in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to JAMES DAVID McGEAR, SR., his 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 Lucien Dale, Trustee, shall be vested in said successor.

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 OLIVER H. DALE AND WIFE, CLAUDINE M. DALE and JAMES DAVID McGEAR, SR. hereunto set our hands at Nashville, Tennessee, this the 8th day of ~~May~~ June 19 87

Oliver H. Dale
OLIVER H. DALE

Claudine M. Dale
CLAUDINE M. DALE

James David McGear Jr.
JAMES DAVID McGEAR, SR.

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Diana L. Rust, a Notary Public in and for said County and State, the within named OLIVER H. DALE AND WIFE, CLAUDINE M. DALE, and JAMES DAVID McGEAR, SR.

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 8th day of ~~May~~ June, 19 87

Diana L. Rust, Notary Public.

Commission Expires 10/24/88

STATE OF _____

_____ **County.**

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the bargainor ____, with whom I am personally acquainted, and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at _____ this _____ day of _____, 19____

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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Before me, ... , a Notary Public of the State and County aforesaid, personally appeared ..... with whom I 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 .....

(over for additional acknowledgements)

34425

IDENTIFICATION REFERENCE

JUN 9 | 02 PM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

INSTALLMENT DEED

FROM
OLIVER H. DALE

TO
JAMES DAVID McGEAR, SR.

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
James David McGear, Sr. (NAME)	James David McGear, Sr. (NAME)	Map 48
3863 Stevens Lane (STREET ADDRESS OR ROUTE NUMBER)	3863 Stevens Lane (STREET ADDRESS)	Par. 209
Nashville, TN 37218 (CITY) (STATE) (P. O. ZIP)	Nashville, TN 37218 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY
LUCIEN DALE, ATTORNEY
Suite 205, 162 Fourth Avenue, North
P. O. Box 2868
Nashville, TN 37219

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

$ 28,000.00 Oliver H. Dale
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 8th DAY OF May June, 19 87

Diana L Rash
Notary Public

MY COMMISSION EXPIRES: 10/24/88

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

RECEIVED OF _____

FOR _____

BOOK 7262 PAGE 913

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

28000.00- CAMT.
23000.00- MAMT.
78.40 CSTAX
21.00 MSTAX
.50 PRFEE
12.00 WDEED
CHECK 111.90-
6993A06/09/87 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

3442 5

IDENTIFI REFERENCE

JUN 9 1 02 PM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 91336