Installment Deed

BOX 10

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:/AND MORTGAGEE IS:	MAP PARCEL NUMBERS
William S. Whitson (NAME:)	Same/Howard L. and Dorothy Louise Watts (NAME:)	11W78425
415 35th Avenue N. (STREET ADDRESS OR ROUTE NUMBER)	Rt. 1, Box 221B (STREET ADDRESS)	092-09-0-261.00
Nashville, TN 37209 (CITY) (P. O. ZONE) (STATE)	Cottontown, TN 37048 (CITY) (ZONE) (STATE)	

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FOR AND IN CONSIDERATION of the sum of TWELVE THOUSAND FOUR HUNDRED AND NO/100---------- (12,400.00) *Dollars,*

of which TWO HUNDRED FIFTY TWO AND NO/100---------- (252.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder TWELVE THOUSAND ONE HUNDRED FORTY EIGHT AND NO/100---------- (12,148.00) *Dollars,*

William S. Whitson has executed a note of even date, in the principal sum of $12,148.00, plus interest, payable to Howard L. Watts and wife, Dorothy Louise Watts with a final maturity date of July 10, 1990, according to the terms of said note, including all extensions, renewals and modifications thereof.

*payment to Holders. Failure to pay said taxes may at Holder's option be deemed a default under the terms hereunder and give rise to all the rights in favor of Holder in connection therewith.

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE IS $12,148.00.

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Howard L. Watts and wife, Dorothy Louise Watts

have this day bargained and sold, and do hereby transfer and convey unto the said William S. Whitson, unmarried *(successors), heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 105 on the Map of Subdivision of the W. R. Wilson Tract, West Nashville, as of record in Book 332, page 161, Register's Office for said County.

Said Lot No. 105 fronts 50 feet on the westerly side of 35th Avenue North, formerly Remy Street, and runs back between parallel lines, 130 feet to an alley.

Being the same property conveyed to Howard L. Watts by deed from Fannie J. Francis, a widow of record in Book 5598, page 371, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to the matters set forth in the above referenced plan of record.

In the event that the described property, or an interest therein, is sold or conveyed without the prior written consent of the holder of the note secured hereby, such holder shall be entitled to accelerate the debt and demand immediate payment of the entire obligation, principal and interest. The holder may require a change or changes in the terms of the obligation as a condition to givi such consent. For these purposes, "an interest therein" is defined to include, but is not limited to, any transaction whereby the contracting party is or will become entitled to possession of the secured property.

Grantors agree that so long as any of the note payments due to Holders remain unpaid, that they will pay all future years taxes before they become delinquent and will furnish proof of said*

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 12,400.00

Subscribed and sworn to before me, this the 10th day of July, 19 87

Affiant

My commission expires: 7-18-87 (Affix Seal)

Notary Public

This is improved (X) unimproved ( ) property, known as 415 35th Avenue N., (House Number) (Street) Nashville, Tennessee 37209 P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said William S. Whitson *(successors),*

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* William S. Whitson

(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said William S. Whitson, unmarried

hereinafter referred to as trustors, hereby transfer and convey unto Real Security, Inc. *, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $ 12,000.00 *, or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.*

appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof 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 equity of redemption, statutory right of redemption, homestead, and all other exemptions and rights 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. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 Registers Office for Davidson County, Tennessee, and the title herein conveyed to the above named trustee shall be vested in said successor.

The words "Trustors" when used herein shall apply to parties both singular and plural.

Witness our *hand* s *this* 10th *day of* July, *19* 87, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

William S. Whitson

Howard L. Watts

Dorothy Louise Watts

RECEIVED FOR RECORD AND RECORDED IN DAVIDSON COUNTY, TN
JUL 16 3 37 PM '87
REGISTER'S OFFICE
IDENTIFICATION REFERENCE
6.4.9.

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* William S. Whitson, unmarried and Howard L. Watts and wife, Dorothy Louise Watts

the bargainor s, 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* 10th *day of* July, *19* 87.

My commission expires 2-18-87 *Notary Public*

STATE OF TENNESSEE
COUNTY OF

Before me, , *a Notary Public of the State and County aforesaid, personally appeared* and *with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged to be the* and *respectively of, the within named bargainor, a corporation, and that as such and , executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said as and attesting the same by the said as .*

Witness my hand and seal, at office in , this day of , 19 .

Notary Public

Commission expires

INSTALLMENT DEED

FROM
Howard L. Watts and wife,
Dorothy Louise Watts

TO
William S. Whitson

This instrument Prepared By
Patricia Spicer Carden, Atty.
236 Fourth Avenue North
Suite 200
Nashville, Tennessee 37219

Published by
Ticor Title Insurance Company
Public Square Building
344 4th Avenue North
NASHVILLE, TENNESSEE 37219

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

12400.00- CAMT.
12146.00- MAMT.
34.72 CSTAX
10.10 MSTAX
.50 PRFEE
6.00 WDEED
CHECK 51.32-
0657A07/16/87 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

4 6 4 6 8

IDENTIFI REFERENCE

JUL 16 3 37 PM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No.104811