Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
John D. Gaines etux (NAME:)	Same (NAME:)	81-11
1621 12th Avenue, North (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	531
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	2W-27150

FOR AND IN CONSIDERATION of the sum of Eleven Thousand Six Hundred ($11,600.00) - - - - - - - - - *Dollars,*

of which Six Hundred ($600.00) - - - - - - - - - *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder said grantee have executed their promissory note in the principle sum of Eleven Thousand ($11,000.00) *Dollars,* of even date herewith, which said note is payable to the order of Ambrose W. J. Clay, widower, said note provides for the payment of attorney's fees, if placed xx xxxxxxx in the hands of an attorney for collection. Said note being payable in monthly installments of $190.00 each, including interest at the rate of 13% per annum on the unpaid principle balance. Monthly payments are to be applied, first, to the payment of interst on the principal, or so much thereof as shall from time to time remain unpaid, and the balance to applied to payment of principal, until the entire amount has been paid in full. The first payment is due and payable on the 25th day of April, 1985, and thereafter, on or before the 25th day of each succeding month until full payment is made,

Maximum principal Indebtedness for Tennessee recording tax purposes is $11,000.00

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, I, Ambrose W. J. Clay, subject to the deed of Record in Book 5910 page 178, Register's Office for Davidson County, Tennessee,

have this day bargained and sold, and do hereby transfer and convey unto the said John D. Gaine and Wife, Elizabeth Gaines,

(successors), heirs and assigns,

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

BEING the northerly 40 feet of the southerly 50 feet of Lot No. 181 on the Plan of McGavock, Wetmore and Other's Second Addition, called the "Addition to the Town of McGavock", as of record in Book 21, page 41, Register's Office for Davidson County, Tennessee. Said part of Lot No. 181 fronts 40 feet on the westerly side of 12th Avenue, North, formerly Florence Street, and runs back between parallel lines 150 feet to any alley.

BEING the same property conveyed to Ambrose W. J. Clay, etux by Warranty Deed of record in Book 6011 Page 187, Register's Office for Davidson County, Tennessee.

BEING the same property conveyed to Lytton J. Clark by Deed from E. C. Duke and wife, Matilou B. Duke, of Record in Book 4929, ~~page 907, Register~~'s Office for Davidson County, Tennessee.

Grantee herein assumes 1984 Metro property taxes, if unpaid.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 11,600.00

[signature] Affiant

Subscribed and sworn to before me, this the 5th day of ~~March~~ April 1985.

~~My commission expires:~~

~~(Affix Seal)~~

B. Edwards-Dep. Reg. ~~Notary Public~~

BOOK 7299 PAGE 750

This is unimproved ( ) improved (X) property, known as 1621 (House Number) 12th Ave. North, (Street) Nashville, (P. O. Address:) Tennessee (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said John D. Gaines, etux, Their *(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.,* except as noted herein.

I *further covenant and bind* my *heirs and representatives, to warrant and forever defend the title to said real estate to said* John D. Gaines and Wife, Elizabeth Gaines, And, *(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 John D. Gaines and Wife, Elizabeth Gaines *hereinafter referred to as trustors, hereby transfer and convey unto* Canary Hogan, *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 $ 11,000.00, *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.*

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such 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 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. 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 any 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 Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named trustee shall be vested in said successor.

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

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 22nd *day of* March, *19* 85

× Elizabeth Gaines

× John D Gaines

× Ambrose W. J. Clay

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* John D. Gaines, Elizabeth Gaines and Ambrose W. J. Clay

the within named bargainor s., 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 Nashville, *Tennessee, this* 22 *day of* March, *19* 85

Sidney T. Burchett *Notary Public*

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My Commission Expires APRIL 17, 1988

Commission expires

This instrument was prepared by A. CLAY - P. O. Box 22642, Nashville, TN 37202

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* John D. Gaines, Elizabeth Gaines, and Ambrose W. J. Clay, *the within named 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* 22 *day of* March, *19*85.

Commission expires My Commission Expires APRIL 17, 1988 Sidney T. Burchett *Notary Public*

BOOK 7299 PAGE 752

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, 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 .....

46724

IDENTIFICATION REFERENCE

JUL 17 11 24 AM '87

FELIX Z. DOLLARHIDE, REGISTER
DAVIDSON COUNTY, TN

INSTALLMENT DEED

FROM

TO

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

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

RECEIVED OF _____

FOR _____

BOOK 7299 PAGE 753

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

11600.00- CAMT.
11000.00- MAMT.
32.40 CSTAX
9.00 MSTAX
.50 PRFEE
12.00 MDEED
CASH 53.90-
0958A07/17/87 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

46724

IDENTIFICATION REFERENCE

JUL 17 11 24 AM '87

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No.105105