7640

BOOK 7640 PAGE 753

INSTALLMENT DEED

For and in Consideration of the sum of Fifty Six Thousand Five Hundred Fifty Seven & 78/100----------($56,557.78)-------- Dollars, of which Ten----------($10.00)---------- Dollars, has been paid in cash by Kelly Jean Mitchell the receipt of which is hereby acknowledged, and for the remainder Fifty Six Thousand Five Hundred Forty Seven & 79/100---------- Dollars, the said Kelly Jean Mitchell assumes and agrees to pay the principal balance of a first mortgage to Mortgage Trust Co. of record in Book 5988, page 64 in the principal balance of $46,096.82 plus earned interest of $460.97 and the said Kelly Jean Mitchell has executed and delivered her second mortgage lien note in the principal amount of $10,000.00 payable to Judy K. Mitchell or to her order payable on August 30, 1998 with interest at 12% per annum payable monthly on said sum for 119 months with the principal and interest being due August 30 1998,

and to secure the payment of the debt hereinabove set out together with all charges and claims made and provided in the said instrument or note evidencing the debt, reference to which is here made, a lien is expressly retained on the land herein conveyed. I, Judy K. Mitchell, a feme sole

have this day bargained and sold, and do hereby transfer and convey unto the said Kelly Jean Mitchell, her heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: A certain condominium apartment in Davidson County, Tennessee, described as follows: Unit F, Lot No. 65 in a Horizontal Property Regime as shown on the condominum site plan, Section 1, Phase 1, Priest Lake Forrest, as of record in Plat Book 5190, page 658, Register's Office for said County, to which reference is made for a more complete description.

Being the same property conveyed to Judy K. Mitchell by deed from David C. Baese et ux, Teresa Ann Baese of record in Book 6531, page 60, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to all the provisions and requirements of the Tennessee "Horizontal Property Act" as set out in Section 64-2701 et seq. of Tennessee Code Annotated, and the By-Laws for the administration of Priest Lake Forrest; all restrictions, easements, options, burdens, assessments and undertakings, etc. contained in the Master Deed of record in 5931, page 645, said Register's Office.

This conveyance is subject to a certain Deed of Trust securing the payment of a promissory note to Mortgage Trust Co. of record in Trust Book 5988, page 644, said Register's Office with a present unpaid balance of approximately $46,547.79 which Grantee herein hereby assumes and agrees to pay. The escrow account in connection with said loan is hereby transferred to Grantee.

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 10,000.00 ."

This is ( ) unimproved (X) improved property, known as 2812 Lake Forest Drive, Nashville, Tn. 37217
(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 Kelly Jean Mitchell, her 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 hereinabove set out I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to said real estate to said Kelly Jean Mitchell her 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 Kelly Jean Mitchell

do hereby transfer and convey unto Mimi McMaster, 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 Kelly Jean Mitchell 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 the insurable 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.

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 Kelly Jean Mitchell 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; if 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 Kelly Jean Mitchell 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 Mimi McMaster, 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 Judy K. Mitchell and Kelly Jean Mitchell hereunto set our hands at Nashville, Tennessee, this the 30th day of August 1988.

Judy K. Mitchell

Kelly Jean Mitchell

BOOK 7640 PAGE 755

STATE OF TENNESSEE

Davidson **County**

Personally appeared before me, Edna S. Woods, a Notary Public in and for said County and State, the within named Judy K. Mitchell and Kelly Jean Mitchell, 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 purpose therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 30th day of August, 1988.

Edna S. Woods, Notary Public.

Commission Expires 3-11-1990

STATE OF TENNESSEE

_____ **County.**

Before me, _____, a Notary Public in and for 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 himself to be the _____ of the _____, a corporation, and that he as such _____, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as _____.

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

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, _____, a Notary Public in and for 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 himself to be a partner of _____, the within named bargainor, a partnership and that he as such partner, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as a partner.

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

_____, Notary Public.

Commission Expires _____

AUG 31 12 25 PM '88

6357.79

INSTALLMENT DEED

FROM
Judy K. Mitchell

TO
Kelly Jean Mitchell

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

2718 08/31 0101 03CHECK 220.48

YOKLEY CO. NASHVILLE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Kelly Jean Mitchell (NAME)	New York Guardian (NAME)	136-10
2812 Lake Forest Drive (STREET ADDRESS OR ROUTE NUMBER)	P. O. Box 840 (STREET ADDRESS)	0A
Nashville, Tn. 37217 (CITY) (STATE) (P. O. ZIP)	Hempstead, NY 11551 (CITY) (STATE) (ZIP)	02D61302

THIS INSTRUMENT WAS PREPARED BY
J. B. Watson, Jr., Attorney
3805 Gallatin Road
Nashville, Tennessee 37216

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 56,557.79

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 30th DAY OF August, 19 88

Notary Public

MY COMMISSION EXPIRES: 3-11-1990

(AFFIX SEAL)

Exhibit A to Installment Deed

THIS FORM FURNISHED BY ATTORNEYS TITLE CO.

INSTALLMENT DEED NOTE

"DEED OF TRUST" OR "INSTALLMENT DEED"

BOOK 7640 PAGE 757

_____ Monthly Installments

$ 10,000.00 Nashville, Tennessee August 30 19 88

For value received I promise to pay to the order of Judy K. Mitchell the principal sum of Ten Thousand---------- Dollars ($ 10,000.00), ~~in monthly installments as follows, commencing on the xx day of xx , 19xx the xxx of xx Dollars ($ xxxxxxxxxx); and thereafter~~ with interest at the rate of 12% per annum payable monthly on said sum for 119 months beginning September 30, 1988 and with the principal and interest for the final payment falling due on August 30, 1998 in the amount of $10,100.00.

All installments of both principal and interest due on this note are payable in Nashville, Tennessee, at par in lawful money of the United States of America, in the office of _____

This note is secured by a Installment deed of even date duly recorded in the Register's Office of Davidson County, Tennessee, made by Judy K. Mitchell to Kelly Jean Mitchell conveying Unit F, Lot 65 Horizontal Property Regime condominum site plan, Sec. 1, Phase 1, Priest Lake Forrest, Plat Book 5190, page 658, Register's Office in said county.

Privilege is reserved of paying any number of said monthly payments or this note may be paid in full on any paying date.

Demand, notice and protest are expressly waived and if not paid in full at the time and in the manner above specified, then all principal and accrued interest shall, at the option of the legal holder hereof, become at once due and payable without notice and, in the event of such default, I will pay all expenses and costs, including reasonable attorney's fees, incident to collection.

Kelly Jean Mitchell

PAYMENTS MADE

Date Paid	Interest	Principal	Balance	Init.	Date Paid	Interest	Principal	Balance	Init.	Date Paid	Interest	Principal	Balance	Init.

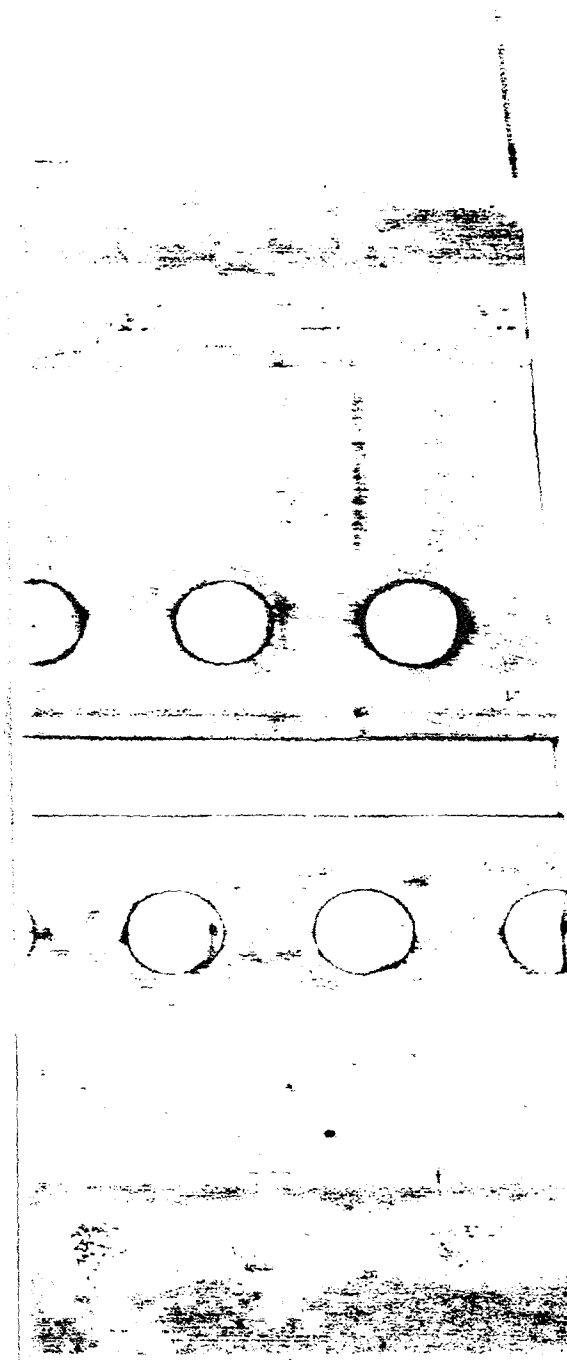
ENDORSMENTS BOOK 7640 PAGE 758

Pay to the order of Mike Mitchell Memorial Foundation without recourse on me.

Judy K. Mitchell

Date Paid	Interest	Principal	Balance	Init.	Date Paid	Interest	Principal	Balance	Init.

Date Paid	Interest	Principal	Balance	Init.



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7640 PAGE 759

CO - CONVEYANCE MO - MORTGAGE WD - WARRANTY DEED TD - TRUST DEED	CC - CERTIFIED COPY REL - RELEASE UCC - UNIFORM COMMERCIAL CODE	MISC - MISCELLANEOUS CO TAX - STATE TAX CONVEY MO TAX - STATE TAX MORT PRFEE - PROBATE FEE	

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

63579

IDENTIFICATION REFERENCE

Aug 31 12 25 PM '88

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

08/31/88

CAMT 56557.79
MAMT 10000.00
CON TX 186.78
MOR TX 9.20
PRFEE 0.50
WDEED 18.00
MISC 6.00
TOTAL 220.48
CHECK 220.48

01 12:27 0001 27

No. 129209