BOOK 7656 PAGE 660

69096

THE MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $10,000.00. **INSTALLMENT DEED**

8843 09/20 0101 03CHECK 51.70

IDENTIFICATION REFERENCE

FROM: WILLIAM O. SPANN

TO: MATTIE HARRIS SPANN

SEP 20 2 20 PM '88

Address New Owner As Follows: Send Tax Bills: Map-Parcel Nos.

Ms. Mattie Harris Spann
1204 North 8th Street
Nashville, TN 37207

Same

71-16
Par 263 1 w

(FOR REGISTER'S USE)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)
The actual consideration or value, whichever is greater, for this transfer is $10,000.00.

William O. Spann
Affiant

Sworn to and subscribed before me this 3rd day of August, 1988.

Notary Public
My Commission Expires: My Commission Expires Sept. 11, 1990

Mail

THIS INSTRUMENT PREPARED BY:
MORRIS LEVINE
Attorney at Law
1119 Stahlman Bldg.
Nashville, TN 37201

FOR AND IN CONSIDERATION of the sum of Ten Thousand ($10,000.00) DOLLARS, for which the said grantee has executed her promissory note in the principal sum of Ten Thousand ($10,000.00) Dollars, of even date herewith, which said note is payable to the order of WILLIAM O. SPANN. Said note provides for the payment of attorney's fees, if placed in the hands of an attorney for collection. Said note being payable in monthly installments of $100.00 each, including interest at the rate of 6% per annum on the unpaid principal balance. Monthly payments are to be applied, first, to the payment of interest on the principal, or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal, until the entire amount is paid in full. The first payment of $100.00 is due and payable on September 3, 1988, and thereafter on or before the 3rd day of each succeeding month until full payment is made,

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,
WILLIAM O. SPANN, hereinafter called the grantor, has this day bargained and sold, and does hereby transfer and convey all of his right, title and interest unto
MATTIE HARRIS SPANN, herein called grantees, her heirs and assigns, certain real estate in Davidson County, Tennessee, described as follows, to-wit:

BEING Lot No. 277 and the northerly one-half of Lot No. 278 on the Map of Oakwood Park, as of record in Book 421, page 12, Register's Office for said County.

SAID Lot No. 277 and the northerly part of Lot No. 278 front together 45 feet on the westerly side of North Eighth Street, and runs back between parallel lines, 165 feet to an alley.

BEING the same property conveyed to William O. Spann and wife, Mattie Spann, by deed from Stanford Hills Co., of record in Book 3678, page 562, Register's Office for Davidson County, Tennessee. Mattie Spann and Mattie Harris Spann are one and the same person. The said parties having since divorced; Final Decree of record in Minute Book 43 B, page 1129, Circuit Court Clerk of Davidson County, Tennessee.

This is improved property known as 1204 North 8th Street, Nashville, Tennessee 37207.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging to the said grantee, 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 appears of record and the lien created herein.

I further covenant and bind myself and my heirs and representatives, to warrant and forever defend the title to the said real estate to said grantee, 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 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 grantees herein do hereby transfer and convey unto GAY LISA LEVINE, Trustee, her 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 grantees 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 insurable amount until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to the 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 therein, the same to bear interest from the date of said payment. Now, if we, the said grantees, 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 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 elective rights, 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 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 advise 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, any and all sums expended in the protection of said property, as herein authorized.
4th. The residue, if any, will be paid to the grantees 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 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 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 grantor and grantees, have hereunto set our hands this the 3 day of August, 1988.

Mattie Harris Spann William O. Spann

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 O. SPANN, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 3 of August, 1988.

Notary Public

My Commission Expires: ~~My Commission Expires~~ Sept. 11, 1990

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

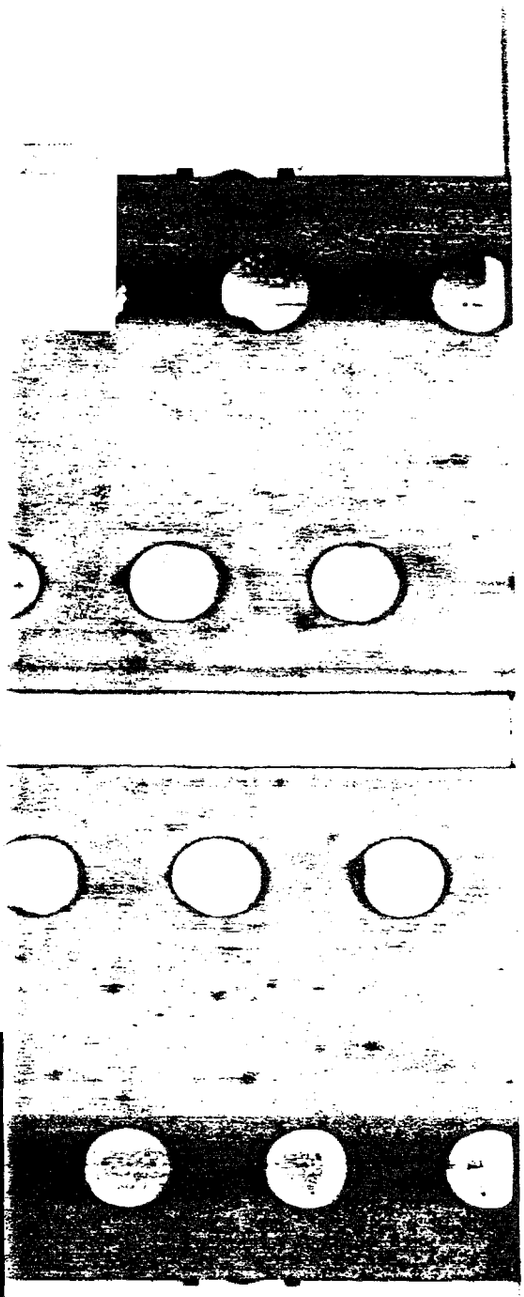
Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named MATTIE HARRIS SPANN, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 3 of August, 1988.

Notary Public

My Commission Expires: ~~My Commission Expires~~ Sept. 11, 1990

43068



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7656 PAGE 663

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

CAMT	10000.00
AMT	10000.00
CON TX	33.00
MOR TX	9.20
PRFEE	0.50
MDEED	9.00
TOTAL	51.70
CHECK	51.70

09/20/88 01 14:22 0001 8843

690 96

IDENTIFICATION REFERENCE

SEP 20 2 20 PM '88

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 135840