G#5215

BOOK 7675 PAGE 50

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

Joy R. Karr and husband,

Maurice Karr

TO

W. P. Stevenson, Trustee

For draftsman's use

This Instrument Prepared By:
DENNEY, LACKEY AND CHERNAU
P. O. Box 3429
218 Third Avenue, North
Nashville, Tennessee 37219-0429

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
W. P.Stevenson, Trustee (NAME)	Same. (NAME)	105-4-292
4124 FRANKLIN RD (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	105-4-293
Nashville TN 37204 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

Mail

(FOR REGISTER'S USE)

7.5250

IDENTIFICATION REFERENCE

OCT 11 3 42 PM '88

FELIX Z WILSON III REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 26,000.00 W. P. Stevenson, Trustee
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 11th DAY OF October 1988.

Margaret M. Warthen
Notary Public

MY COMMISSION EXPIRES: My Commission Expires Sept. 11, 1990
(AFFIX SEAL)

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

FOR AND IN CONSIDERATION OF the sum of Twenty Six Thousand and no/100ths---------- DOLLARS

of which $ 1,500.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees agrees to pay the aforementioned sum in accordance with the terms and provisions of an Installment Deed Note of even date herewith.

5879 10/11 0101 03CHECK 121.1

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,

Joy R. Karr and husband, Maurice Karr

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

W. P. Stevenson, Trustee

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

SEE ATTACHED EXHIBIT "A"

Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $24,500.00."

This is ~~unimproved~~ improved ( ) property, known as 1280, 1284-1286 Lewis Street Nashville Tennessee
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their 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 us in hand paid, we, the said grantees herein do hereby transfer and convey unto Vaden Lackey, Jr. Trustee, his 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 $_____ 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. 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 such 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 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 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, and 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 this trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 11th day of OCTOBER 1988.

W. P. Stevenson, Trustee

Joy R. Karr

Maurice Karr

STATE OF TENNESSEE
COUNTY OF DAVIDSON

BOOK 7675 PAGE 51

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Joy R. Karr AND MAURICE KARR, the bargainor, 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 11th day of October, 1988.

Margaret M. Hostetter, Notary Public.

My Commission Expires Sept. 11, 1990

Commission expires

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared W.P. STEVENSON, TRUSTEE, with whom I am personally acquainted, and who, acknowledged THAT HE executed the foregoing instrument for the purpose therein contained,

Witness my hand and seal, at office in NASHVILLE, TENNESSEE this 11TH day of October, 1988.

Margaret M. Hostetter, Notary Public.

My Commission Expires Sept. 11 1990

Commission expires

EXHIBIT A

TRACT I: Land in Davidson County, Tennessee, being Lot No. 31 in the Old Fairgrounds Plan of lots, as of record in Book 21, page 116, Register's Office for said County, and more particularly described as follows:

Beginning on the easterly margin of East Hill Street, at the northwest corner of a part of said lot formerly owned by Wade Cullum and wife, and being 46 feet northerly from the northerly margin of South Hill Street; thence with the northerly line of said Cullom Lot, easterly 322 feet more or less to the line between Lots 30 and 31; thence, with said lot line northerly 60 feet more or less to the southeast corner of a part of said lot formerly owned by Robert Thompson; thence with the southerly line of said Thompson Lot, westerly 332 feet more or less to the easterly margin of East Hill Street; thence with the margin of same, southerly 61 feet more or less to the beginning.

Being the same property conveyed to Joy R. Karr by deed from George W. White and wife, Carrie L. White and Thurman W. White and wife, Agnes White as of record in Book 2443, page 81, said Register's Office.

TRACT II: Land in Davidson County, Tennessee, being part of Lot No. 31 on the Old Fairground Plan of Lots, as of record in Book 21, page 116, Register's Office for said County, described as follows:

Beginning on the easterly margin of East Hill Street at the northwest corner of the property conveyd to Mattie Lou Jordan, Trustee, by deed from W. B. Marr and wife, of record in Book 1295, page 229, said Register's Office; thence with Jordan's northerly line, eastwardly 332 feet, more or less, to the line between Lots Nos. 30 and 31; thence with the line between said two lots, northwardly 30 feet to the southeast corner of the property conveyed to Hester L. Patton by deed from Thomas H. Warren, Trustee, of record in Book 716, page 504, said Register's Office; thence with Patton's southerly line, westwardly 327.5 feet to the easterly margin of East Hill Street; thence with said Street, southwardly 30 feet to the beginning.

Being the same property conveyed to Joy R. Karr by deed from Claude O'Neal and wife, Helen O'Neal as of record in Book 2957, page 333, said Register's Office.

OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7675 PAGE 53

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

CAMT	26000.00
MAMT	24500.00
CON TX	85.80
MOR TX	25.88
PRFEE	0.50
WDEED	9.00
BANK	121.18
CHECK	121.18

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

10/11/88 01 15:46 0001 5879

75250

IDENTIFICATION REFERENCE

OCT 11 3 42 PM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 142686