This instrument prepared by: L. Ken Johnson, Att.
302 Moss Trail Goodlettsville
Tennessee, 37072

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $16,750.00

GLENN H. SEAGROVES

Subscribed and sworn to before me this the 17th day of SEPTEMBER, 1990.

Notary Public

My comm. exp. 4-27-93

ADDRESS NEW OWNER:
GLENN H. SEAGROVES
1520 Jones Avenue
Nashville, Tennessee

SEND TAX BILLS TO:
Mortgagee

MAP/PARCEL NO.:
071-12-0
12DA 45406

Mortgagee: Arthur H. Moreland Et Ux
813 Walnut Ridge Drive
LaVergne, Tn. 37086

# INSTALLMENT DEED

MAXIMUM PRINCIPAL AMOUNT OF INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $16,000.00.

For and in consideration of the sum of SIXTEEN THOUSAND, SEVEN HUNDRED FIFTY ($16,750.00) Dollars, of which Seven Hundred Fifty ($750.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said Grantees have executed their joint note of even date payable to the Grantors, in the amount of SIXTEEN Thousand ($16,000.00) of even date, with interest at the rate of Twelve Per Centum (12%) interest, and payable One Hundred Ninety Two and 03/100 ($192.03) Dollars, plus escrow payments for insurance and taxes, the Grantees paying 1/12 of annual payments each month to holder of note, late charge after ten days of 10%, and no prepaid penalty, and providing for payment of attorney's fees and to secure the payment of said note, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

WE, ARTHUR H. MORELAND and wife, BURMA F.MORELAND, hereinafter called the Grantors, have this day bargained and sold and do hereby transfer and convey unto the said GLENN H. SEAGROVES AND WIFE, TERESA L. SEAGROVES, their heirs and assigns, a certain tract or parcel of land AS FOLLOWS:

Being Lot N. 2 on the Plan of Joywood Estates, of record in Book 5200, Page 168, Register's Office for said County.

Said Lot No. 2 fronts 52.0 feet on the westerly margin of Jones Avenue and runs back between parallel lines 149.4 feet to a dead line in the rear on which it measures 52.0 feet.

Being the same property conveyed to ARTHUR H. MORELAND by deed from MARY CLARE JOY of record in Book 5570, page 67 Register's Office for Davidson County, Tennessee.

L. KENNETH JOHNSON
LAWYER
302 MOSS TRAIL
GOODLETTSVILLE, TENN. 37072

THIS PROPERTY IS CONVEYED SUBJECT TO ALL EASEMENTS APPARENT AND OF RECORD AND ALL SEWERS, DRAINAGE, ROADS AND STREETS AND IS CONVEYED AS IS.



To have and to Hold the said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to the said GLENN H. SEAGROVES AND WIFE, TERESA L. SEAGROVES, their heirs and assigns, forever

And ARTHUR H. MORELAND and wife, BURMA F.MORELAND., do covenant with the said GLENN H. SEAGROVES AND WIFE, TERESA L. SEAGROVES that we are lawfully seized and possessed of said land in fee simple; have a good right to convey it, and the same is unencumbered unless otherwise stated in this Deed.

And we do further covenant and bind ourselves, our heirs and representatives to warrant and forever defend the title to said land to the said GLENN H. SEAGROVES AND WIFE, TERESA L. SEAGROVES, their heirs and assigns against the lawful claims of all persons whomsoever.

This is improved property known as 1520 Jones Avenue, Nashville, Tennessee.

AND NOW, for the purpose of better and more effectually securing the payment of lien notes and rendering unnecessary court proceedings for the enforcement of said lien in the event of non payment of said payments or 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 L. Kenneth Johnson, 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 insurance company or companies for its actual value until the note 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 and holder of said note, 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 note, or any of them, may do any and 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 note, aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this Trust conveyance shall be of no further force and effect. BUT, if we fail to pay any of the payments of the note promptly when due or at maturity or if, failing to pay taxes, keep up repairs or keep premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said note for all sums with interest, so expended by said Trustee, or lawful owner and holder of said note, 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 note or payments past due and unpaid, all of remaining portion of said note shall become due and payable at once, without notice, and 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 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 payments of said note, 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

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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 their 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 unpaid note 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 note, 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 or successor 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.

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IN WITNESS WHEREOF, we the said Grantors and Grantees, have hereunto set our hands at Goodlettsville, Tennessee this the 17th day of SEPTEMBER, 1990.

5 9 3 2 7

SEP 21 9 43 AM '90

ARTHUR H. MORELAND

BURMA F. MORELAND

GLENN H. SEAGROVES

TERESA L. SEAGROVES

State of Tennessee

County of Davidson

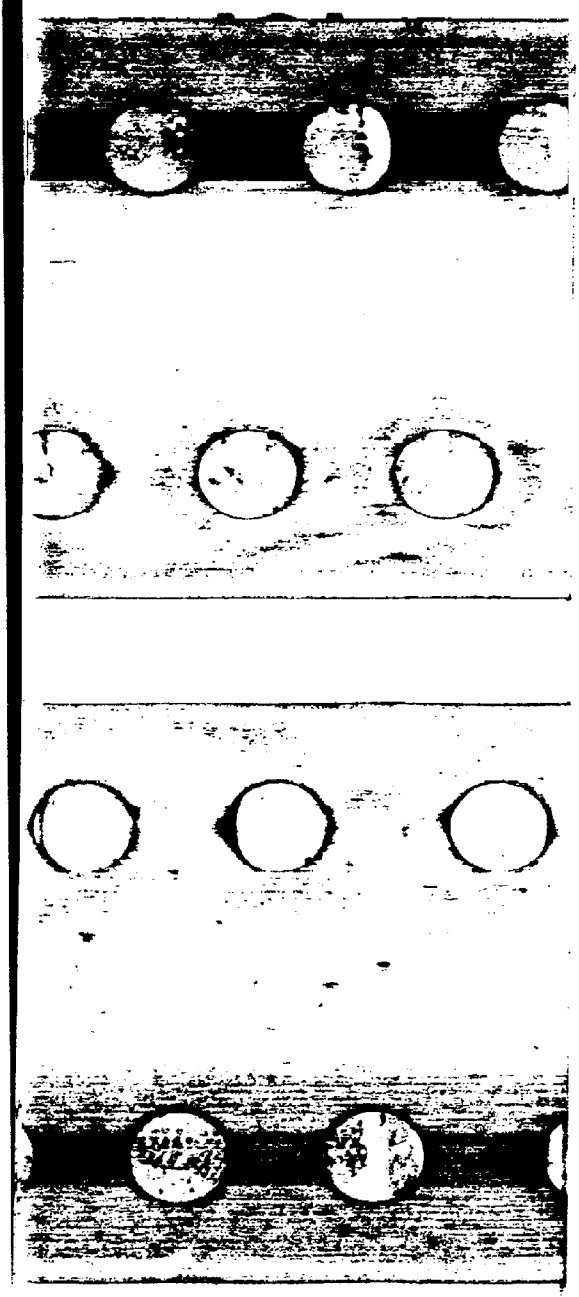
Personally appeared before me, the undersigned, a Notary Public in and for said County and State, ARTHUR H. MORELAND and wife BURMA F.MORELAND and GLENN H. SEAGROVES AND WIFE, TERESA L. SEAGROVES, the bargainors, with whom I am personally acquainted and who acknowledged that they executed the within instrument for the purposes therein contained on this the 17th day of SEPTEMBER, 1990.

Notary Public

My comm. exp. 11-27-93

L. KENNETH JOHNSON
LAWYER
302 MOSS TRAIL
GOODLETTSVILLE, TENN. 37072

INSTALL. DEED. SEAGROVES. 3



**OFFICIAL RECEIPT**

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

RECEIVED OF _____

FOR _____

BOOK 8201 PAGE 461

| | | |
|---|---|---|
| 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 16750.00
MAMT 16000.00
CON TX 55.11
MOR TX 16.10
PRFEE 1.00
WDEED 9.00
TOTAL 81.21
CHECK 81.21

09/24/90 01 09:44 0001 1332

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

593277

IDENTIFICATION

SEP 24 9 43 AM '90

No. 357949