mail

THIS INSTRUMENT PREPARED BY:
LOCKERT LAW FIRM
105 Sycamore Street
Ashland City, TN 37015

INSTALLMENT DEED

FROM: Jerry R. Young

BOOK 8365 PAGE 637

Owner & Tax Bills:

TO: Robert Hay
4836 Bull Run Road
Ashland City, TN 37015

SEND TAX STATEMENTS TO SAME

MAP 46; PARCEL 27

FOR AND IN CONSIDERATION OF the sum of THIRTY-EIGHT THOUSAND AND NO/100 DOLLARS, of which $2,000.00 has been paid in cash by the Grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee has executed a promissory note in the principal sum of $36,000.00, together with interest at the rate of 9.5% per annum and payable to the order of JERRY R. YOUNG 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, JERRY R. YOUNG, hereinafter called the GRANTOR, has this day bargained and sold, and does hereby transfer and convey unto ROBERT HAY, herein called GRANTEE, his heirs and assigns, certain real estate situated in the 13th District of Davidson County, Tennessee, as follows:

BEGINNING at a point in the center of Bull Run Road marked by a witness pin (new) in the northerly margin of said road, the southwest corner of a tract of land in which belongs to Howard Clifton Ryan, having a deed reference in Deed Book 3766, page 525, Register's Office for Davidson County, Tennessee, the southeast corner of this tract and continuing as follows, with the center of Bull Run Road, S. 81 deg. 08' 46" W, 34.19 feet; thence S 81 deg. 09' 38" W. 281.98 feet; thence S. 80 deg. 35' 45" W, 218.62 feet; thence S. 80 deg. 21' 42" W, 275.72 feet; thence S. 80 deg. 30' 59" W, 183.74 feet; thence S. 85 deg. 15' 33" W, 87.46 feet; thence N, 88 deg. 19' 13" W, 79.59 feet to a point in the center of Bull Run Road marked by a witness pin (new) in the northerly margin, a corner of a tract of land which belongs to Jerry A. Duncan, having a deed reference in Deed Book 6628, Page 917, Register's Office for Davidson County, Tennessee, and a corner to a tract of land which belongs to Marshall H. Warder, having a deed reference in Deed Book 6029, Page 847, Register's Office for Davidson County, Tennessee; thence with the easterly boundary of said tract of land which belongs to Marshall H. Warder, N, 2 deg. 38' 33" E, 495.00 feet to an iron fence post (old) the northeasterly corner of said tract of land which belongs to Marshall H. Warder in the southerly boundary of a second tract of land which belongs to Marshall H. Warder, having a deed reference in Deed Book 5988, Page 080, Register's Office for Davidson County, Tennessee; thence S. 83 deg. 50' 52" E, 1074.43 feet to an iron pin (new), the southeasterly corner of said second mentioned tract of land which belongs to Marshall H. Warder in the westerly boundary of said tract of land which belongs to Howard Clifton Ryan; thence with the westerly boundary of said tract of land which belongs to Howard Clifton Ryan, S. 14 deg. 53' 17" E, 221.10 feet to the point of beginning, containing 9.25 acres as surveyed by Richard C. Kessinger, Surveyor, Tennessee License #1038, d/b/a Kessinger & Associates, 610 South Main Street, Springfield, Tennessee 37172, May 21, 1991.

AND BEING a portion of the same property conveyed to R. L. Young by deed from Lewis E. Young, of record at Book 1109, Page 556, Register's Office for Davidson County, Tennessee. R. L. Young having since died ; Jerry R. Young, his only heir at law, received the property by will of record at Will Book 172, Page 885, Probate Court for Davidson County, Tennessee, Number 96304.

The above described tract of land is subject to a portion of the right-of-way of Bull Run Road.

Included in this conveyance is 1985 Paccar, Beige and Brown Mobile home 14x64, VIN. No. WC114294.

Grantee herein will be responsible for the payment of the 1991 property taxes; and the property is sold as is.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, his 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.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to the said real estate to said Grantee, his 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, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, I, the said Grantee herein do transfer and convey unto Jimmy P. Lockert, 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 Grantee 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 a 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 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 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 I, the said Grantee, 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 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 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 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 Courthouse 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 anytime, 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 delivery to him by the Trustee of a deed of 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 line; 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 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 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 Grantee, have hereunto set our hands this the 1st day of June, 1991.

J R Young
JERRY R. YOUNG

Robert H. Hay
ROBERT HAY

STATE OF TENNESSEE)
COUNTY OF CHEATHAM)

Personally appeared before me, the undersigned, a Notary Public, in and for said County and State, the within named JERRY R. YOUNG, and ROBERT HAY, 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 Ashland City, Tennessee, this the 1st day of June, 1991.

V. Joyce Loyd
NOTARY PUBLIC

JOYCE V. LOYD NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: May 16, 1994

STATE OF TENNESSEE)
COUNTY OF CHEATHAM)

The actual consideration or value, whichever is greater, for this transfer is $ 38,000.00.

Robert H. Hay
AFFIANT

Subscribed and sworn to before me, this the 1st day of June, 1991.

V. Joyce Loyd
NOTARY PUBLIC

JOYCE V. LOYD NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

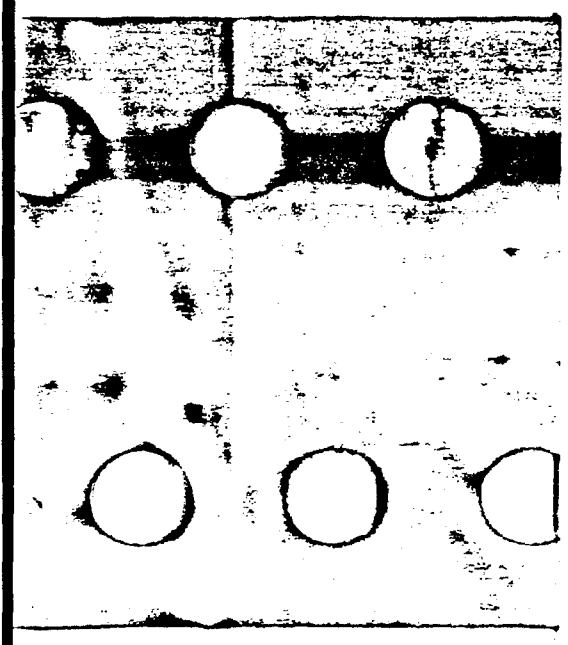
My Commission Expires: May 16, 1994

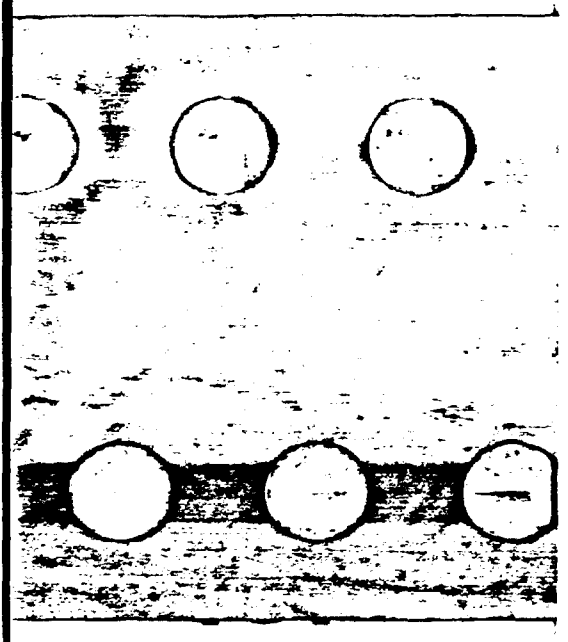
MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $36,000.00.

19216

RECEIVED FOR RECORD
Jun 4 10 24 AM '91

0313 06/04 0101 03CHECK 174.20





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 8365 PAGE 610

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 38000.00
MAMT 36000.00
CON TX 125.10
MOR TX 39.10
PRFEE 1.00
WDEED 9.00
TOTAL 174.20
CHECK 174.20

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK
06/04/91 01 10:27 0001 0313

19216

TENNTITLE REFERENCE

JUN 4 10 24 AM '91

No. 427395