DEED OF CORRECTION BOOK 8521 PAGE 365

THE MAXIMUM INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $47,500.00

INSTALLMENT DEED

THIS INSTRUMENT WAS PREPARED BY		
Harold E. Collins, Attorney, 4800 Charlotte Avenue, Nashville, TN 37209		
NAME ADDRESS		
ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Johnny E. Spivey, et ux	SAME	Map 91-10
(NAME)	(NAME)	
5805 Leslie Ave.		Parcel 145
(ADDRESS)	(ADDRESS)	
Nashville, TN 37209		8DA-22855
(CITY) (STATE) (P.O.ZIP)	(CITY)(STATE)(ZIP)	

THIS DEED OF CORRECTION IS EXECUTED FOR THE EXPRESS PURPOSE OF CORRECTING AN ERROR IN THE DESCRIPTION OF THE ORIGINAL INSTRUMENT WHEREIN, BY INADVERTENCE, LOT NUMBER 39 WAS CONVEYED TO GRANTEE, IN ERROR, IN THAT GRANTOR HAD PREVIOUSLY TRANSFERRED SAME AND THE INTENT OF THE PARTIES WAS TO TRANSFER ONLY LOT NUMBER 40. THE PARTIES EXECUTE THIS DEED OF CORRECTION TO ACKNOWLEDGE THEIR INTENT AND REAFFIRM THE TERMS AND CONDITIONS CONTAINED IN THE ORIGINAL INSTRUMENT OF RECORD IN BOOK 8475, PAGE 292, R.O.D.C. TENNESSEE

FOR AND IN CONSIDERATION OF THE SUM OF FORTY-EIGHT THOUSAND FIVE HUNDRED AND 00/100 DOLLARS ($48,500.00) OF WHICH ONE THOUSAND AND NO/100 ($1,000.00) HAS BEEN PAID BY GRANTEES FOR ALL OF WHICH GRANTORS HEREBY ACKNOWLEDGE AND FOR THE REMAINDER GRANTEES HAVE THIS DATE EXECUTED THEIR JOINT PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF FORTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($47,500.00) PAYABLE TO GRANTORS, H. C. Duke, SAID AMOUNT TO BE PAID IN 360 MONTHLY INSTALLMENTS IN THE AMOUNT OF $488.59 EACH, WHICH INCLUDES INTEREST AT THE RATE OF TWELVE PERCENT PER ANNUM, WITH THE FIRST PAYMENT DUE AND PAYABLE THE 1ST DAY OF NOVEMBER, 1991 INTEREST BEING PAYABLE RETROACTIVE TO THE 1ST DAY OF OCTOBER, 1991 AND A LIKE PAYMENT ON THE SAME DAY OF EACH SUCCEEDING MONTH UNTIL PAID IN FULL. SAID PAYMENTS TO BE APPLIED FIRST TO INTEREST AND THE REMAINDER TO PRINCIPAL.

I, H. C. Duke, an unmarried person, hereinafter called the Grantor, have this day bargained and sold, and do hereby transfer and convey unto Johnny E. Spivey and wife, Glenda Sue Spivey, hereinafter called Grantees all my right, title and interest in and to the below described property, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Leslie Ave.
.17 acres
Field Book Number 08DA 22855
Map and Parcel Number 091-10-145
Deed Book 5462, Page 532

Being Lot No. 40 of the Subdivision B. F. Cockrill Farm, of record in Book No. 332, Page 41, Register's Office for said county.

Said Lot No. 40 fronts 50 feet on the southerly side of Leslie Avenue and extends back southwardly, between parallel lines, 150 feet to an alley.

Being part of the same property conveyed to H. C. Duke by decree from Christina Norris, Clerk & Master for Davidson County, Tennessee of record in Book 7639, Page 677, Register's Office for Davidson County, Tennessee.

The above description is not the same as the previous instrument of record in that the two lots were conveyed separately.

Improved Property 5805 Leslie Avenue Nashville, TN 37209
(House Number) (Street) (City) (State) (Zip)

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 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 H.E. Collins, 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 maximum 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. 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 grantors, 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 fifteen 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 weekly publications in a newspaper of general circulation, 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, 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 grantors 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 grantors and grantees, have hereunto set our hands this the 30TH day of DECEMBER, 1991.

H. C. DUKE

JOHNNY E. SPIVEY

GLENDA SUE SPIVEY

STATE OF TENNESSEE)
COUNTY OF) The actual consideration or value whichever is greater, for this transfer is: $48,500.00
Subscribed and sworn to before me, this the 30TH day of DECEMBER, 1991.

Affiant

NOTARY PUBLIC

My commission expires: 1-23-94
(Affix Seal)

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 H. C. Duke, Johnny E. Spivey and Glenda Sue Spivey, 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 purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 3RD day of DEC. 3, 1991.

NOTARY PUBLIC
My commission expires: 1-23-94

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