BOOK 8874 PAGE 356

This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED** Form No. WD-4

**FROM**

Robert Kernodle and wife

Patricia Kernodle

**TO**

Bob M. Kernodle, III and wife
Sheryl A. Kernodle

For draftsman's use

THIS INSTRUMENT PREPARED BY:

WAYNICK, DUNN & CATE (DJW)
211 Donelson Pike, Suite 2
P.O. Box 148058
Nashville, TN 37214

information furnished by parties

| ADDRESS NEW OWNER (S) AS FOLLOWS | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Bob M. Kernodle, III and wife, Sheryl A. Kernodle (NAME) | SAME (NAME) | 119-14-C-A |
| PO Box 148058 (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | 58.00 CO |
| Nashville (CITY) TN (STATE) 37214 (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $35,000.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$35,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 20th DAY OF July, 1990

Notary Public

MY COMMISSION EXPIRES: 1-25-93

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Thirty-Five Thousand ($35,000.00) Dollars DOLLARS

of which $ 0 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees executed one note of even date herewith for the orignal principal sum of Thirty-Five Thousand ($35,000.00) Dollars, with interest at the rate of Eight (8%) percent per annum. Said note is due and payable as follows:

Beginning on October 5, 1990, a monthly payment in the amount of $337.97 with 180 consecutive monthly payments of $337.97.

The first installment is due and payable on the 5th day of October, 1990, and, each payment thereafter shall be due payable on the 5th day of each succeeding month until the same is paid in full. This note may not be assumed;

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,

Robert Kernodle and Patricia Kernodle

TRP 90/28 0101 03CHECK 176.45

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

Bob M. Kernodle, III and Sheryl A. Kernodle

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

Unit No. 58, as shown on the Site Plan of Kingswood Condominiums, of record in Book 5200, page 520, Register's Office for Davidson County, Tennessee, together with the undivided percentage interest as set forth in Exhibit "C" of the Master Deed, as amended, establishing Kingswood Condominiums, of record in Book 6058, page 320, said Register's Office.

Being the same property conveyed to Robert Kernodle and Patricia Kernodle, by deed from Laurence M. Papel, Substitute Trustee, of record in Book 7620, page 721, Register's Office for Davidson County, Tennessee.

In the event the Grantees, Bob M. Kernodle, III and wife, Sheryl A. Kernodle attempt to convey or encumber this real property, the Grantors, Robert Kernodle and Patricial Kernodle shall have the absolute right, but not the obligation to re-purchase the real property from the Grantees upon tendering Thirty-Five Thousand ($35,000.00) Dollars to Grantees herein.

This is unimproved ( ) improved (X) property, known as 2929 Selena Dr., Unit 58, Nashville, TN
(House Number) (Street) P. O. Address (City or Town) (Postal Zone)

BOOK 8874 PAGE 339

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 unincumbered.

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 _____ 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, 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 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 grantors and grantees, have hereunto set our hands this the 26th day of July, 19 90.

x Robert Kernodle — x Bob M. Kernodle III
x Patricia Kernodle — x Sheryl Ann Kernodle

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Charlotte L Rhodes, a Notary Public in and for said County and State, the within named Robert Kernodle and Patricia Kernodle and Bob M. Kernodle, III and Sheryl Ann Kernodle 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 26th day of July, 1990.

Notary Public

Commission expires 8-3-92

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

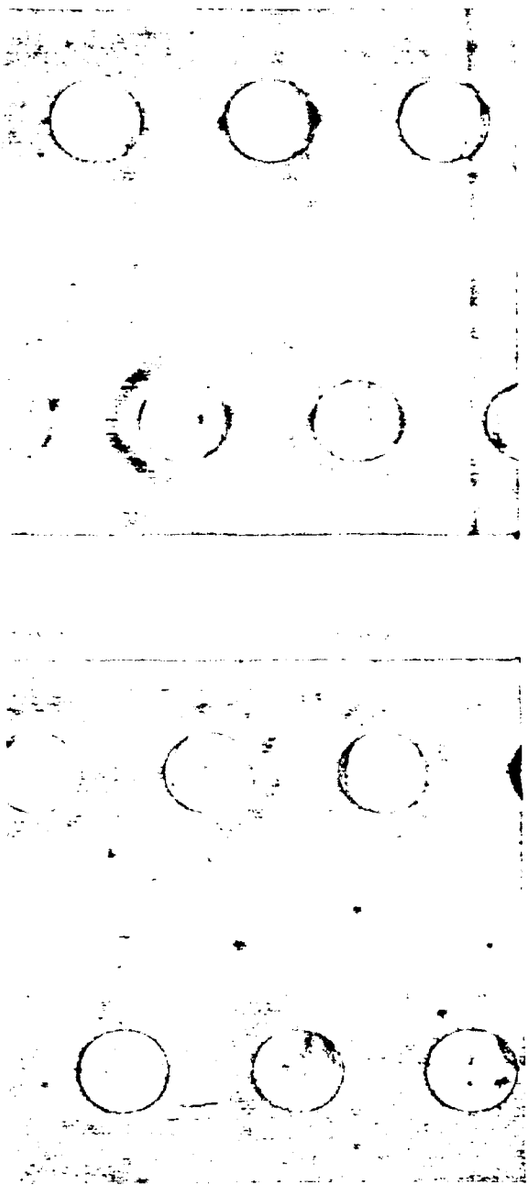
Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged _____self to be _____ of the _____, the within named bargainor, a corporation, and that ___he as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by _____self as _____.

Witness my hand and seal, at office in _____, this _____ day of _____, 19____.

Notary Public

Commission expires _____

FEE 26 11 13 AM '90 — IDENTIFICATION REFERENCE — 6596 92.



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

RECEIVED OF _____

FOR _____

BOOK 8874 PAGE 390

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

| DATE | SYMBOL | VALUATION | TAX AND FEES | TOTAL PAID |
|---|---|---|---|---|

| | |
|---|---|
| CAMT | 35000.00 |
| MAMT | 35000.00 |
| CON TX | 129.50 |
| MOR TX | 37.95 |
| PRFEE | 1.00 |
| MREED | 8.00 |
| TOTAL | 176.45 |
| CHECK | 176.45 |

02/26/93 01 11:12 0001 7389

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

95692

IDENTIFICATION REFERENCE

FEB 26 11 13 AM '93

REGISTER'S OFFICE
DAVIDSON COUNTY, TN

No. 024985