59

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PREPARED BY:
FRANK S. KING, JR.
King & Ballow
1200 Noel Place
200 Fourth Avenue North
Nashville, Tennessee 37219-0373

INSTALLMENT DEED

Maximum principal indebtedness for Tennessee recording tax purposes is $40,000.00.

ADDRESS NEW OWNER AS FOLLOWS:

Mr. and Mrs. Jeffrey L. Council
3310 Hawkwood
Nashville, Tennessee 37207

SEND TAX BILLS TO:

Same

MORTGAGEE:

Mr. and Mrs. William H. Council, Jr.
3203 Trails Lane
Nashville, Tennessee 37214

MAP & PARCEL NO.:

081-12/171

For and in consideration of the sum of FORTY THOUSAND AND NO/100 ($40,000.00) DOLLARS, of which FIVE HUNDRED AND NO/100 ($500.00) DOLLARS has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder THIRTY-NINE THOUSAND FIVE HUNDRED AND NO/100 ($39,500.00) DOLLARS, JEFFREY L. COUNCIL AND WIFE, PAMELA COUNCIL, have executed one note of even date payable to WILLIAM H. COUNCIL, JR. AND WIFE, VERONICA COUNCIL, with interest as provided in said note, and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the property herein conveyed,

WILLIAM H. COUNCIL, JR. AND WIFE, VERONICA COUNCIL, have this day bargained and sold and do hereby transfer and convey unto the said JEFFREY L. COUNCIL AND WIFE, PAMELA COUNCIL, the Grantees herein, their successors, heirs and assigns, Grantors' one-half interest in certain real estate in Davidson County, Tennessee, as follows:

> BEING Lot No. 187 on the Plan of McGavock's Addition to Nashville, as of record in Book 21, Page 23, Register's Office for said County.
>
> Said Lot No. 187 fronts 50 feet on the southwesterly side of 9th Avenue, and extends back between parallel lines, with the northwesterly margin of Garfield, formerly Scott Street, 150 feet to an alley.
>
> BEING the same property conveyed to WILLIAM H. COUNCIL and WILLIAM H. COUNCIL, JR., by installment deed from NATHAN WALL, of record in Book 6527, page 206, Register's Office for Davidson County, Tennessee.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $ 40 000.

AFFIANT

Subscribed and sworn to before me this 30th day of April 1993.

My Commission Expires:

My Commission Expires NOV. 20 1996

NOTARY PUBLIC

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

This is improved property known as 1601 Ninth Avenue, North, Nashville, Tennessee.

TO HAVE AND TO HOLD said one-half interest in real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, their successors, heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate, have a good right to convey it, and that the same is unencumbered, except as noted of record and as herein mentioned.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Grantees, their successors, 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Grantees hereinafter referred to as trustor, hereby transfer and convey unto FRANK S. KING, JR., Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustor agrees to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company, or companies, for the sum of $_____, or at least the maximum insurable value, until the indebtedness 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 or holder of said indebtedness as their interest may appear.

Trustor further agrees to pay one-half of all taxes and assessments thereon, general or special, and to pay them when due, and upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which will adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements of said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove

the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustor upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear eight (8%) percent interest and shall be and become a part of the indebtedness secured hereby from the date of payment.

Now, if trustor shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustor fails to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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 the county where the property is located, 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, statutory right 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed that, in the event the trustee fails, before selling the 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 advice 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 indebtedness 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 trustor, their order, 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 indebtedness, or, if more than one when said indebtedness is

represented by notes, then of the first maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 the county in which this deed of trust is recorded, and the title herein conveyed to the above named 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.

Witness our hands this _____ day of _____, 1993, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

Jeffrey L. Council
JEFFREY L. COUNCIL

William H. Council Jr.
WILLIAM H. COUNCIL, JR.

Pamela Council
PAMELA COUNCIL

Mrs Veronica M Council
VERONICA COUNCIL

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, Kathryn Hicks, a Notary Public in and for the State and County aforesaid, the within named ~~WILLIAM H. COUNCIL, SR.~~ AND VERONICA COUNCIL, 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, Davidson County, Tennessee, this 30th day of April 1993.

My Commission Expires:

My Commission Expires NOV 20 1995

Kathryn Hicks
NOTARY PUBLIC

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, KATHRYN HICKS, a Notary Public in and for the State and County aforesaid, the within named JEFFREY L. COUNCIL AND PAMELA COUNCIL, 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, Davidson County, Tennessee, this 30th day of April 1993.

My Commission Expires:

My Commission Expires NOV 20 1995

Kathryn Hicks
NOTARY PUBLIC

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, KATHRYN HICKS, a Notary Public in and for the State and County aforesaid, the within named WILLIAM H. COUNCIL, JR., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal, at Nashville, Davidson County, Tennessee, this 28th day of May, 1993.

My Commission Expires:

My Commission Expires NOV. 20, 1996

Kathryn Hicks
NOTARY PUBLIC

NOTARY PUBLIC

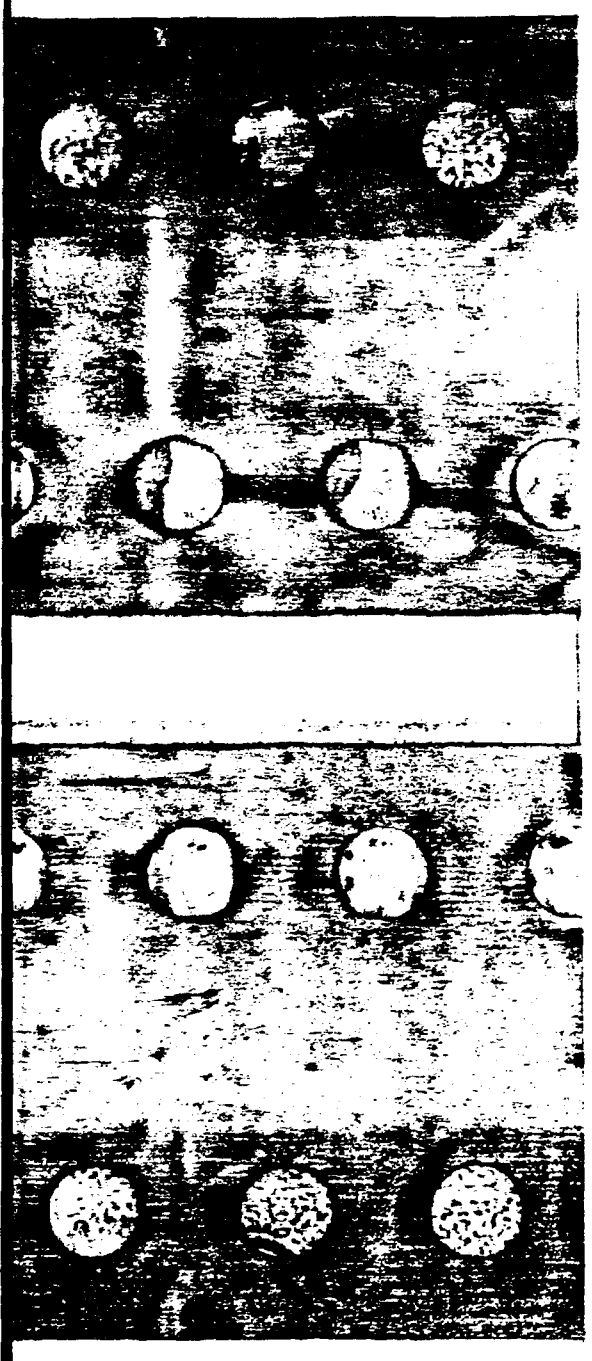
2.5.3 3 4

IDENTIFT REFERENCE:

JUN 1 3 31 PM '93

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

1983 06/01 0101 03CHECK 212.70



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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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 40000.00
				MAMT 40000.00
				CON TX 148.00
				MOR TX 43.70
				PRFEE 1.00
				WDEED 20.00
				TOTAL 212.70
				CHECK 212.70
06/01/93	01	15:32	0001	1983

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

25334

IDENTIFICATION REFERENCE

JUN 1 3 31 PM '93

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 657346