INSTALLMENT DEED

BOOK 9267 PAGE 794

Prepared,
from information supplied by sellers and without verification of such information,
By:
John G. Doak, Sr., Attorney, S. Ct. # 2343, 2525 Lebanon Rd, Nashville, Tn., 37214
(615) 889-1112 (Voice) — (615) 885-2141 (Fax)

mail

From: Grantors, **Herbert H. Peppers and wife Dorothy Sue Peppers,**

To: Grantees, **Ronald C. Smith and wife Linda W. Smith;** and,

From: Grantees/ Mortgagors — In Trust —

To: David Phillips, as Trustee for Herbert H. Peppers & wife Dorothy Sue Peppers,

ADDRESS OF NEW OWNER	SEND TAX BILLS TO	MAP-PARCEL NUMBERS
Mr. & Mrs. Ronald C. Smith	**Same**	**Map 148-12 Par 77**
895 Irma Drive		
Nashville TN,		

23754
IDENTIF. ⁂ REFERENCE

94 MAR -4 AM 8:23
FELIX ... REGISTER
DAVIDSON CO., TN.
(for register's use)

State of Tennessee
County of Davidson
The actual consideration or value, (whichever is greater)
for this transfer is: $ 61,900.00

Ronald C Smith
Affiant

Sworn to and subscribed before me this 25th day of February, 1994

John G. Doak Sr.
Notary Public

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Commission Expires: 5-24-97

Maximum principal indebtedness for recording tax purposes is $55,710.00

Consideration for conveyance, For and in consideration of the sum of Sixty Nine Thousand Nine Hundred Dollars ($61,900.00) of which Six Thousand One Hundred Ninety Dollars ($6,190.00) has been paid down, and for the remainder, Fifty Five Thousand Seven Hundred Ten Dollars ($55,710.00), Mortgagees Ronald C. Smith and wife Linda W. Smith, have executed an Installment Deed Note, of even date, payable in Three Hundred Sixty equal successive monthly installments, of Four Hundred Twenty Eight Dollars and Thirty Six Cents ($428.36) each, including both principal and interest, computed in arrears at the rate of Eight & One Half Percent (8.5%) per annum, on the decreasing balances, the first such payment being due and payable on or before the March 1st, 1994. and continuing until the whole thereof, both principal and interest, shall have been paid in full **(but subject to the right/option of the lawful owner & holder of the installment deed note secured hereby, upon 120 days prior written notice, by postage pre-paid certified mail, return receipt requested, effective when mailed to grantees/mortgagors at the premises, to demand full payment of the outstanding balance of the installment deed note secured hereby on or before the First day of the One Hundred Twentieth Month hereafter or on or before the First day of any month thereafter;** and providing for payment of a Twenty Percent (20%) Attorneys fee in event of a default; and, to secure the payment of said principal, interest, attorney's fees, etc., a lien is, hereby and herein, expressly retained on the real property herein conveyed; **and any monthly payment which will be received by holder after the 10th day of the month shall include a 5% late fee and be in the amount of $449.78.**

Conveyance to grantees, Now, Therefore: Herbert H. Peppers and wife Dorothy Sue Peppers (herein called "grantors") hereby transfer, sell and convey, the following described realty, the appurtenances thereto belonging to them, unto Ronald C. Smith and wife Linda W. Smith, their heirs and assigns forever, (herein called "grantees")

Real Property Description:

LAND in Davidson County, Tennessee, being Lot No. 20 on the Plan of Hazelwood Subdivision, Section 2-A of record in Book 3500, page 27, Register's Office for Davidson County, Tennessee.

SAID Lot No. 20 fronts 102.58 feet on the southerly margin of Irma Drive and runs back between lines 217.89 feet on the easterly line and 105.5 feet on the westerly line to a dead line on which it measures 66.1 feet.

BEING the same property conveyed to Herbert H. Peppers and Bob Kernodle by deed from Daryl L. Fulton et ux, Sarah J. Fulton of record in Book 4258, page 336, Register's Office for said County.

This conveyance is made subject to existing building restrictions, zoning rules & ordinances, restrictive covenants, easements & setback lines, if any, and to matters of record, if any, that are applicable to the above described property.

This is improved property, known as:

895 Irma Drive	Antioch	Davidson	Tennessee	37013
Street	City	County	State	Zip

Covenant of seizen, and grantor/s covenant that grantors is/are lawfully seized and possessed of said real estate in fee simple, has/have a good right to convey it and that the same is unencumbered except as noted herein

Habendum, grantees to have and to hold the same *in fee simple forever;* subject to the Lien, hereby retained by grantors/mortgagees and to the following:

1. Real Property taxes for 1994, (which are being pro-rated)
2. Matters, unknown to grantee
3. Any Matters, not of record, which might be disclosed by an accurate stake survey & physical inspection of the premises.
4. Existing building restrictions, zoning rules & ordinances, restrictive covenants, easements & setback lines, if any, and to matters of record, if any, that are applicable to the above described property.

Covenant of special warranty, grantors further covenant and binds themselves, heirs, assigns, 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, holding by through or under Grantors, but no further or otherwise,

Conveyance to Trustee for security, and now, for the purpose of better and more effectively securing the payment of said Installment Deed Note & rendering unnecessary court proceedings for the enforcement of its lien (in event of the non-payment of said note, when and as due as hereinafter provided); and,

Consideration for conveyance in trust, for and in consideration of the loan of Fifty Five Thousand Seven Hundred Ten Dollars, to us, by grantors herein, the receipt and sufficiency of which we hereby acknowledge, we, the grantees/mortgagors herein, do hereby transfer and convey unto David Phillips, Trustee, his successors and assigns, the real estate herein above described, with the appurtenances, estate, title and interest thereto belonging, in Trust, and for the purposes set forth herein,

Prepayment without penalty, grantees, heirs and assigns, reserve the right to prepay all or any part of this indebtedness at any time without penalty; and, when the indebtedness represented by this Installment Deed Note shall have been paid in full; then, payee, heirs and assigns, shall be obligated to secure and properly record a release effectively discharging the lien of this Installment Deed.

Duty to keep insured, grantees agree to keep the buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for, <u>at least,</u> the full replacement value of the improvements thereon, until indebtedness herein secured is fully paid, and to have any loss, made payable first to said Trustee (for the benefit of the lawful owner and holder of the installment deed note secured hereby) and thereafter to Grantees as their interests may appear; and,

Duty to repair and preserve, grantees 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 and as they shall become due; and, it is agreed that the failure of grantees/mortgagors, successors or assigns, to pay the real property taxes before they become overdue shall constitute an act of default under this installment deed; and,

Power of trustee, it is further agreed that, in event grantees/mortgagors, successors or assigns, fail to do any of these things, then the said Trustee, or the lawful owner and

holder of said note may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured herein, the same to bear interest from the date of such payment; and,

Pay & stay – Smooth and tranquil, Now, if grantees, shall pay said Installment Deed Note when and as due, according to its terms, pay taxes, keep up repairs, and keep said premises insured, all as aforesaid, then this trust conveyance shall be of no further force or effect.

Don't pay & don't stay – Rough and unpleasant, should grantees become in "Default" i.e.., [fail to pay taxes, keep up repairs, or keep said premises insured as herein provided; or should grantees fail to reimburse Trustee (or lawful owner and holder of said note) for all such sums expended (together with interest thereon) by said Trustee (or lawful owner and holder of said note); or should grantees fail to make any installment or other payment, required by the Installment Deed Note]; or should they violate any other term requirement or condition of the same or of this instrument]; and fail to cure or remedy such default within 30 days (the 1st time in any 12 month period) or 20 days (the 2nd time in any 12 month period) or 10 days [the 3rd time (and thereafter) in any 12 month period] after a written "Notice of Default and Demand for Cure" (describing the default and demanding that it be cured) is mailed from holder to grantees, heirs or assigns, by postage prepaid certified mail "return receipt requested" (effective when mailed); then, at the end of the time specified, holder may declare this indebtedness accelerated; and, if the same is not paid in full within Thirty (30) days of such declaration, then

Acceleration, upon such acceleration, this trust conveyance shall remain in full force and effect, and, in such event, said Trustee, or his successor in trust, is hereby authorized and empowered,

Advertising and sale, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, at 12:00 O'clock Noon on the third business day after the last day of publication, to sell said property at the front door of the Davidson County Courthouse, 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 (Grantor and or any holder may bid and if successful, purchase at any sale under this conveyance); and, upon completion of such foreclosure sale, said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a Trustees Deed to the purchaser; and,

Purchasers right to immediate possession, we agree that after such foreclosure sale as aforesaid, the purchaser, at said sale, shall be entitled to immediate possession thereof upon the delivery to him of a deed for said property from the Trustee ; and,

Proceeds of sale, In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

(1) To the payment of all costs, charges, and expenses of executing this conveyance and enforcing said lien as herein provided; and also, if holder is reasonably required to utilize the services of an attorney to enforce provisions of and/or rights given by, this installment deed or by the installment deed note secured hereby, and does so successfully, then holder shall have the right to require that grantees/mortgagors, heirs and assigns, pay an attorneys fee equal to Twenty Percent (20%) of the outstanding balance of principal and accrued interest on this note; and, in addition, such other expenses and preparation, if any, related to litigation, unless prohibited by a court order; and,

(2) To the payment of all taxes (plus penalties interest and costs) which are due and unpaid and any which have accrued on said premises, to the date of sale ; and,

(3) To the payment of any accrued interest on the unpaid principal balance of the installment deed note and any and all sums expended in the protection of said property, as herein authorized; and

(4).To the payment of any remaining balance due on the installment deed note; and,

(5).The residue, if any, will be paid to the grantees/mortgagors herein, their heirs, successors and/or assigns; and,

Power to appoint substitute Trustee, the lawful owner and holder of said Installment Deed Note, may, at any time, with or without cause, remove said Trustee and/or any

successor, and appoint a substitute or successor trustee to execute this trust by an instrument in writing, signed by said lawful owner & holder and recording the same in the Register's Office for Davidson County Tennessee; and, the title conveyed and all powers given herein to said Trustee shall thereby be vested in said substitute or successor.

Singular, plural etc., 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.

Bond, Trustee herein above named and any substitutes or successors shall serve without bond

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands effective the 25th day of February, 1994

Herbert H. Peppers

Dorothy Sue Peppers

Ronald C. Smith

Linda W. Smith

State of Tennessee
County of Davidson

Before me, the undersigned, a notary public in and for said state and county, personally appeared the within named, Herbert H. Peppers and wife Dorothy Sue Peppers, who, being personally known to me or having presented satisfactory proof of identification, and, having been duly sworn, did execute the foregoing instrument in my presence; and then did acknowledge that they executed said instrument for the purposes therein contained, and as their own free act and deed.

Witness my hand and seal on the 25th day of February, 1994 at Nashville, in Davidson County, Tennessee.

Notary Public

My Commission Expires: 5-24-97

State of Tennessee
County of Davidson

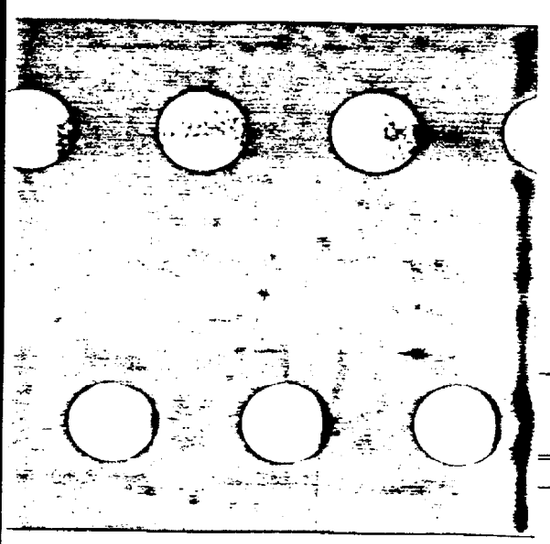
Before me, the undersigned, a notary public in and for said state and county, personally appeared the within named, Ronald C. Smith and wife, Linda W. Smith, who, being personally known to me or having presented satisfactory proof of identification, and, having been duly sworn, did execute the foregoing instrument in my presence; and then did acknowledge that they had executed said instrument for the purposes therein contained, and as their own free act and deed.

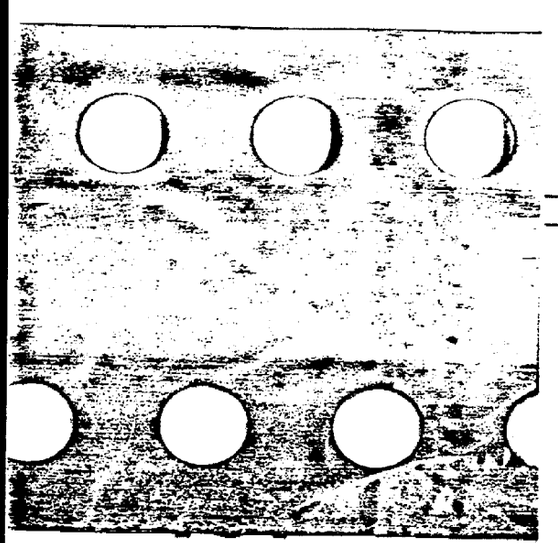
Witness my hand and seal on the 25th day of February, 1994, in Nashville in Davidson County, Tennessee.

Notary Public

My Commission Expires: 5-24-97

7423 03/04 0101 03CHECK 307.79





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

RECEIVED OF _____

FOR _____

BOOK 9267 PAGE 798

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	61900.00
			MAMT	55710.00
			CON TX	2.29
			MOR TX	61.76
			PRFEE	1.00
			WDEED	16.00
			VOID	
			CON TX	2.29-
			CON TX	229.03
			TOTAL	307.79
			CHECK	307.79

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK [illegible] 0001 7423

23754
IDENTIF. ↑ REFERENCE

94 MAR -4 AM 8:23
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 762844