mail

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $95,000.00.

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

INSTALLMENT DEED

FROM: JERRY R. YOUNG

BOOK 9466 PAGE 501

TO: BOBBY W. MYERS AND WIFE,
VICKIE J. MYERS,
4839 BULL RUN ROAD
ASHLAND CITY, TN 37015

SEND TAX STATEMENTS TO SAME
MAP AND PARCEL NUMBER
046-00-0 060.00

FOR AND IN CONSIDERATION OF the sum of ONE HUNDRED FIVE THOUSAND AND NO/100 ($105,000.00) DOLLARS, of which $10,000.00 has been paid in cash by the Grantee as down payment 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 $95,000.00, together with interest at the rate of eight (8%) 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 BOBBY W. MYERS AND WIFE, VICKIE J. MYERS, herein called GRANTEES, their heirs and assigns, certain real estate situated in the 13th District of Davidson County, Tennessee, formerly the 25th, as follows:

BEING on the waters of Bull Run Creek and bounded as follows: BEGINNING at a small walnut a corner of the original tract; thence West 75 feet to an ash; thence South 30 poles to a stake near the Bull Run road; thence South 29 deg. East 10 poles to a stake; thence South 44-1/2 deg. East 12 poles to a sugar tree (the beginning corner of the original tract); thence S. 6.24 poles to a stake in the point of the Ridge and with the center of said Ridge, S. 73 deg. E. 17 poles to a white oak; thence N. 84 deg. East 32 poles to a Hickory; thence S. 76 deg. East 20 poles to a stake; thence S. 40 deg. East 19 poles to an elm; thence N. 71 deg. East 6 poles to a stake on the East side of the Ridge; thence leaving the ridge, N. 19 deg. West 77 poles to the beginning, containing 30.4 acres, more or less.

AND BEING 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.

INCLUDED in the above description, but expressly EXCLUDED from this conveyance are 9.25 acres, conveyed to Robert Hay, and more particularly described in deed of record at Book 8365, page 607, Register's Office for Davidson County, Tennessee.

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 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, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said Grantees herein do transfer and convey unto Jimmy P. Lockert, Trustee, of Ashland City, Tennessee, 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 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. 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 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.

Until such time the indebtedness herein is satisfied, all or no part of the property or any legal or equitable interest therein is voluntarily or involuntarily sold, conveyed in trust, assigned or otherwise transferred, without Grantor's prior written consent.

IN WITNESS WHEREOF, we, the said Grantors and Grantees, have hereunto set our hands this the 15th day of September, 1994.

Jerry R. Young
JERRY R. YOUNG

Bobby W. Myers
BOBBY W. MYERS

Vickie J. Myers
VICKIE J. MYERS

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, Bobby W. Myers and Vickie J. Myers, the bargainors, 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 15th day of September, 1994.

Jennifer Pickett
NOTARY PUBLIC

My Commission Expires: 10/1/96

STATE OF TENNESSEE)
COUNTY OF CHEATHAM)

The actual consideration or value, whichever is greater, for this transfer is $105,000.00.

Bobby W. Myers
AFFIANT

Subscribed and sworn to before me, this the 15th day of September, 1994.

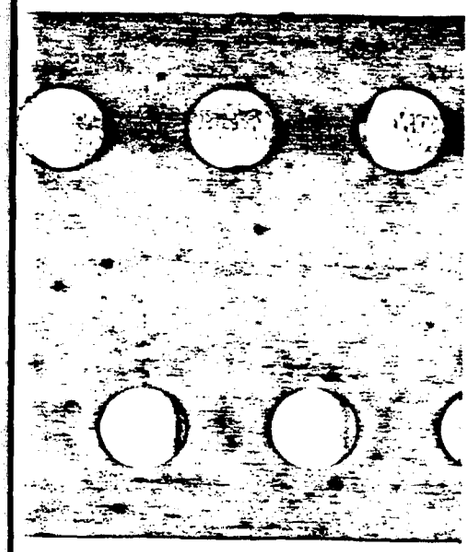
Jennifer Pickett
NOTARY PUBLIC

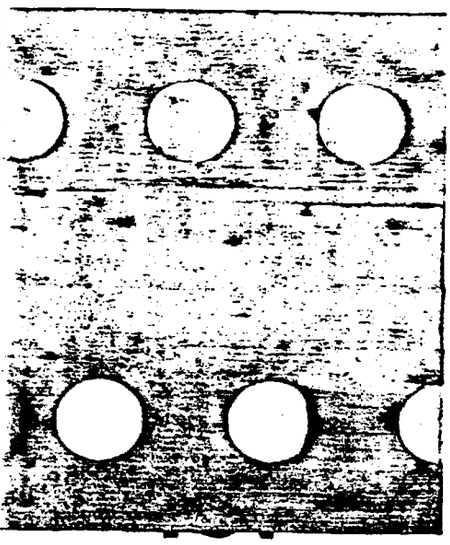
My Commission Expires: 10/1/96

91445
IDENTIF. & REFERENCE

94 SEP 16 AM 9:04
FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.

9027 09/16 0101 03CHECK 508.45





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

RECEIVED OF _____

FOR _____

BOOK 9466 PAGE 504

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	105000.00
MAMT	95000.00
CON TX	388.50
MOR TX	106.95
PRFEE	1.00
WDEED	12.00
TOTAL	508.45
CHECK	508.45

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 3753 0001 9027

91445
IDENTIF. # REFERENCE

94 SEP 16 AM 9:04
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 835348