36919

IDENTIF. & REFERENCE

INSTALLMENT DEED

THE MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $67,800.00.

95 FEB 24 PM 12:42

REGISTER
DAVIDSON COUNTY, TN.

FROM: FELIX LUBARSKY and wife, LUDMILA LUBARSKY

TO: MARSHALL PEARSON and wife, AVA PEARSON

MAIL ENV.

Address New Owner As Follows:	Send Tax Bills:	Map-Parcel Nos.
Mr. & Mrs. Marshall Pearson 107 - 37th Avenue North Nashville, TN 37209	Same	104-5-47

BOOK 9603 PG 355

(FOR REGISTER'S USE)

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)
The actual consideration or value, whichever is greater, for this transfer is $67,801.00.

Affiant

Sworn to and subscribed before me, this 31st day of January, 1995.

Notary Public
My Commission Expires: 5-25-96

LISA LEVINE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

THIS INSTRUMENT PREPARED BY:
MORRIS LEVINE
Attorney at Law
1119 Stahlman Bldg.
Nashville, TN 37201

FOR AND IN CONSIDERATION of the sum of Sixty-Seven Thousand Eight Hundred One ($67,801.00) DOLLARS, of which One ($1.00) Dollar has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said Grantees have executed their promissory note in the principal sum of Sixty-Seven Thousand Eight Hundred ($67,800.00) Dollars, of even date herewith, which said note is payable to the order of FELIX LUBARSKY and wife, LUDMILA LUBARSKY. Said note may not be assumed in the event of sale or transfer of the herein described real property. Said note provides for the payment of attorney's fees, if placed in the hands of an attorney for collection. Said note being payable in semi-monthly installments of $448.00 each, including interest at the rate of 10% per annum on the unpaid principal balance. Semi-monthly payments are to be applied, first, to the payment of interest on the principal, or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal, until the entire amount is paid in full. If any payment is past due by five (5) days or more, then the Holders shall be entitled to collect, to the extent permitted by applicable law, a "late charge" in the amount of Thirty-Five ($35.00) Dollars. The first payment of $448.00 is due and payable on January 1, 1995, the second payment of $448.00 is due and payable on January 15, 1995, and thereafter on or before the 1st and the 15th days of each succeeding month until full payment is made,

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,

FELIX LUBARSKY and wife, LUDMILA LUBARSKY, hereinafter called the Grantors, have this day bargained and sold, and does hereby transfer and convey unto

MARSHALL PEARSON and wife, AVA PEARSON, herein called Grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, described as follows, to-wit:

LAND in Davidson County, Tennessee, being Lot No. 153 on the Plan of Part of West Grove Subdivision, of record in Plat Book 421, at page 109, Register's Office for Davidson County, Tennessee, to which reference is hereby

made for a more complete description.

BEING the same property conveyed to Felix Lubarsky and wife, Ludmila Lubarsky, by deed from Jack Kemp, Secretary of Housing and Urban Development, Washington, D.C., of record in Book 8214, page 581, Register's Office of Davidson County, Tennessee.

This is improved property known as:

107 - 37th Avenue North, Nashville, Tennessee 37209.

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 unencumbered, except for current year's property taxes, which are pro-rated and assumed by Grantees, and, the lien created herein.

We further covenant and bind ourselves and 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 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 GAY LISA LEVINE, TRUSTEE, 1119 STAHLMAN BUILDING, NASHVILLE, TENNESSEE 37201, her 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 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 the 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 said 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 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, 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.

Any sale hereunder may be postponed by the Trustee and reset at a later date without additional publication; provided that an announcement to that effect be made at the scheduled place of sale at the time and on the date the sale is set, either originally or by prior announcement of postponement.

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 31st day of January, ~~1994~~ 1995.

L. Lubarsky — Marshall Pearson

L. Lubarsky 01/31/95 — Ava Pearson

Ludmila Lubarsky

Felix Lubarsky

4737 02/24 0101 03CHECK 343.53

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 FELIX LUBARSKY, the bargainor, 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, Tennessee, this 31st of January, 1995.

GAY LISA LEVINE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 5-25-96.

Notary Public

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 LUDMILA LUBARSKY, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 31st of January, 1995.

GAY LISA LEVINE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 5-25-96.

Notary Public

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

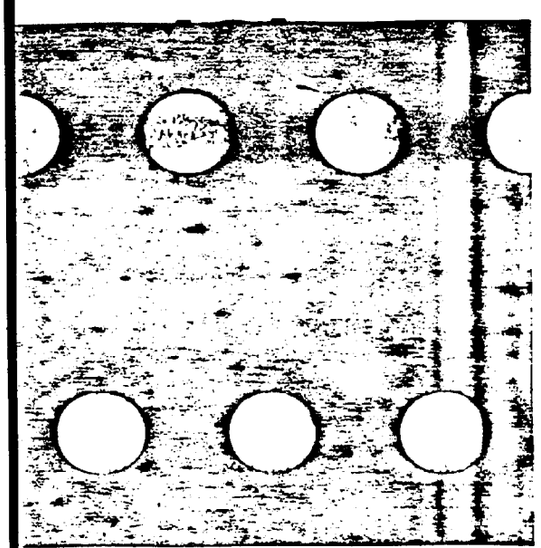
Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named MARSHALL PEARSON and wife, AVA PEARSON, the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

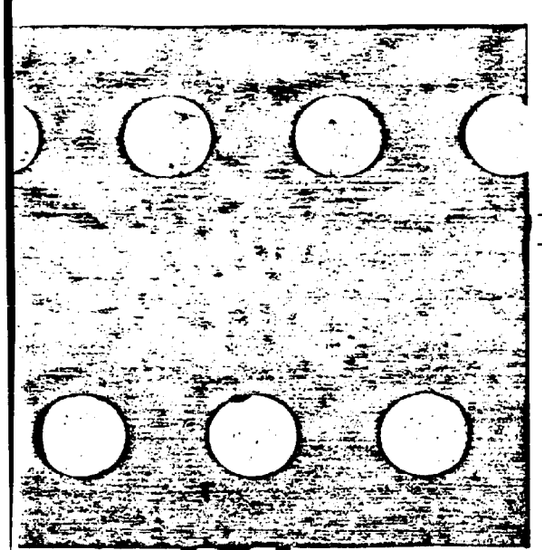
Witness my hand and official seal at Nashville, Tennessee, this 31st of January, 1995.

GAY LISA LEVINE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 5-25-96

Notary Public





OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 9603 PG 359

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 67801.00
MAMT 67800.00
CON TX 250.86
MOR TX 75.67
PRFEE 1.00
WDEED 16.00
TOTAL 343.53
CHECK 343.53

02/24/95 01 12:42 0001 4737

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

36919
IDENTIF. ↑ REFERENCE

95 FEB 21 PM 12:42
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 884416