BOOK 10336 PG 77

0269094
IDENTIF. & REFERENCE

THIS INSTRUMENT PREPARED BY:
STEWART & BLACK, ATTORNEY
333 GALLATIN ROAD SOUTH
MADISON, TN 37115

97 JAN 31 PM 4:24
FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.

CONTRACT TO SELL REAL ESTATE

THIS CONTRACT, made and entered into on this the 30th day of January, 1997, by and between RONALD E. MORRIS, hereinafter referred to as "SELLER", and TOMMY GERALDS, hereinfter referred to as "BUYER".

W I T N E S S E T H:

THAT FOR AND IN CONSIDERATION of the sum of One and no/100 ($1.00) DOLLAR, cash in hand paid, the receipt of which is hereby acknowledged, SELLER has agreed and does hereby agree to sell and convey unto BUYER, his heirs and assigns, the following described property, upon the terms and conditions hereinafter more fully set forth, BEING A HOUSE AND LOT KNOWN AS 303 MARSHALL AVENUE, NASHVILLE, TN., AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

> Land in Davidson County, Tennessee, being the east one half of Lot No. 59 on the plan of Trinity Heights Addition, of record in Book 161, page 38, Register's Office for said County.
>
> Said part of Lot No. 59 fronts 50 feet on the northerly side of Marshall Avenue and runs back between parallel lines 150 feet to an alley.
>
> Being the same property conveyed to Ronald E. Morris, Sr., by Deed in Lieu of Foreclosure from Alvah Burlas, unmarried, of record in Book 9880, page 820, Register's Office for Davidson County, Tennessee.

The total consideration for said sale is TWENTY SEVEN THOUSAND SIX HUNDRED FITY NINE AND 13/100 ($27,659.13) DOLLARS, to be paid as follows: The sum of $400.00 was paid on January 1, 1997 and an additional sum of $400.00 is to be paid on February 1, 1997 and on the first day of each consecutive month thereafter, which

"Maximum Principal Indebtedness for T ness Recording Tax Purposes $27,659.13"

payment includes interest on the deferred payment at the rate of twelve (12%) per cent per annum, until the entire balance of principal and all accrued interest is paid in full. BUYER agrees to execute a note evidencing said deferred payments at the time of the execution of the herein agreement. When Buyer, his heirs and assigns, shall have made all payments on the above-described note, including the payment hereby acknowledged, Seller agrees to execute to Buyer, his heirs and assigns, a Deed with covenants of general warranty of title, conveying the propertyto Buyer,his heirs and assigns, said Deed to be in a form satisfactory to an attorney selected by the Seller. It is expressly understood and agreed that failure upon the part of the Buyer, his heirs or assigns, to pay two consecutive installments when due, shall constitute a default hereunder and Buyer shal forfeit all rights under this contract, and said contract shall become nulland void and all of the payments received to date of such forfeiture shall be retained by Seller, his heirs and assigns, as rental for the property.

Buyer assumes all responsibility for the payment of taxes and insurance against said property and agrees to pay the same beginning the date of the execution of the herein contract,in the form of monthly payments to Seller in the amount of ~~Twenty Five~~ Forty Nine and ~~no~~ 30/100 ($~~25.00~~ 49.30) Dolars per month, to be helf in a separate escrow account by Seller and Buyer further agrees that until said purchase money shall have been paid in full, he will take good careof said property, ordinary wear and tear excepted, and he will commit, sufer or permit o destruction or waste of the same so as not to diminish or impair the value of the property. Failure to comply with this agreement or the agreement to pay said taxes and insurance in escrow against said property monthly or to pay said monthly payments on principal and deferred interest as hereinbefore provided, shall entitle Seller to declare this agreement terminated, null and void, and to retain the payments received hereunder as aforesaid. The

total tax and insursance amount per annum as of the date of the herein contract is $581.63 The additional escrow amount paid by Buyer each month shall be held in escrow by Seller and audited for proper reserve on January 1st of each succeeding year. When it is determined by Seller that said taxes and insurance have not increased for the succeeding year, then any overage paid by Buyers into escrow will be returned to Buyer or applied directly to the principal balance of theloan, whichever the Buyer directs.

Seller agrees to maintain his current hazard and fire insurance coverage on said property throughout the term of this agreement, showing the same to be payable as theinterest of the parties hereto may appear. Buyer assumes the sole responsiblity for personal property and contents and any insurance coverage on such property shall be at Buyer's sole expense.

The Buyer is to make all necessary and proper repairs to the property from and after the date of the herein contract.

IN WITNESS WHEREOF, the parties heretohave executed this instrument on this the day and date first above written.

Ronald E. Morris

RONALD E. MORRIS, SR., SELLER

TOMMY GERALDS

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, RONALD E. MORRIS, SR., the within named bargainor, with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Madison, Tennessee, on this the 30 day of JANUARY, 1997.

Denise C. Allis
notary public

My commission expires: 5/28/2000

DENISE C. ALLIS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY TENN.

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, TOMMY GERALDS, the within named bargainor, with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

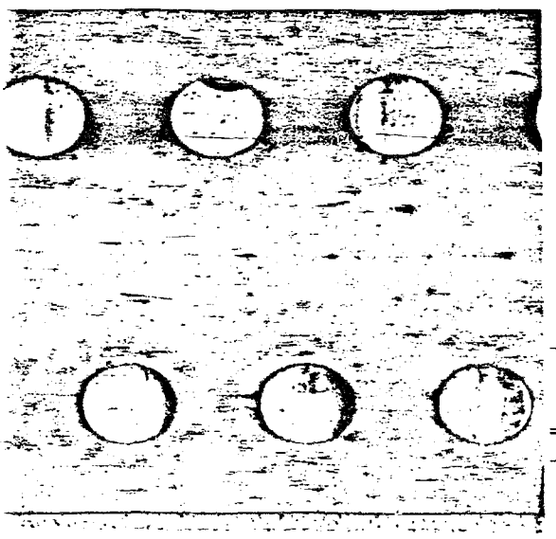
WITNESS my hand and official seal at Madison, Tennessee, on this the 30 day of JANUARY, 1997.

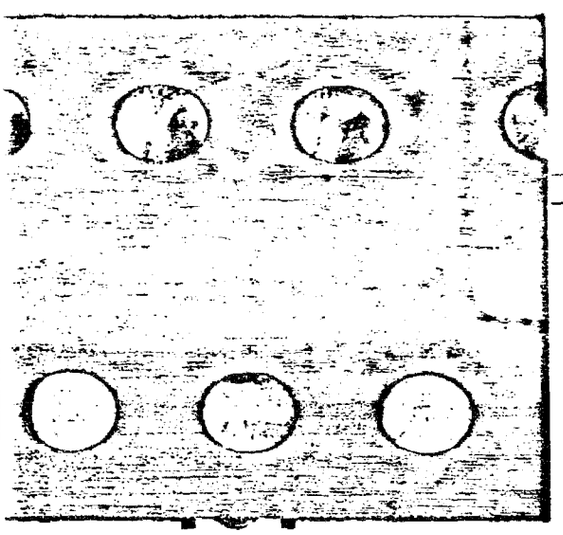
Denise C. Allis
notary public

My commission expires: 5/28/2000

DENISE C. ALLIS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY TENN.

0122 01/31 0101 03CHECK 46.51





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

RECEIVED OF _____

FOR _____

BOOK 10336 PG 81

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
				MAMT 27659.13
				MOR TX 29.51
				PRFEE 1.00
				MISC 16.00
				TOTAL 46.51
				CHECK 46.51
			01/31/97 01	16:24 0001 0122

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0269094
IDENTIF. # REFERENCE

97 JAN 31 PM 4:24

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

No. 1112579