BOOK 10570 PG 316

DEED OF CORRECTION

Re-recorded to include the acknowledgement of Henry Hood and wife Sarah Hood

THE MAXIMUM INDEBTEDNESS FOR TENN. RECORDING TAX PURPOSES IS $45,000.00

INSTALLMENT DEED RE-RECORD BOOK 10779 PG 84

THIS INSTRUMENT PREPARED BY: Robert B. Young, Attorney 4800 Charlotte Ave. Nashville, TN 37209

NEW OWNER(S)	SEND TAX BILLS TO:	MAP & PARCEL
Henry Hood and wife, **Sarah Hood**	Same	Map 91-12
7703 701 – 45th Ave., N.	241 54th Ave N.	Parcels 87 & 88
Nashville, TN 37209	Nashville, Tenn 37209	

FOR AND IN CONSIDERATION OF THE SUM OF FIFTY THOUSAND AND 00/100 DOLLARS ($50,000.00) OF WHICH FIVE THOUSAND AND 00/100 DOLLARS ($5,000.00) HAS BEEN PAID BY GRANTEES, FOR ALL OF WHICH GRANTORS HEREBY ACKNOWLEDGE AND FOR THE REMAINDER GRANTEES HAVE THIS DATE EXECUTED THEIR PROMISSORY NOTE, HEREINAFTER REFERRED TO AS A LIEN NOTE, IN THE PRINCIPAL AMOUNT OF FORTY-FIVE THOUSAND AND N0/100 DOLLARS ($45,000.00) PAYABLE TO GRANTORS, SAID AMOUNT TO BE PAID IN THIRTEEN MONTHLY INSTALLMENTS THE FIRST TWELVE OF WHICH ARE IN THE AMOUNT OF $483.57 AND THE 13TH AND FINAL PAYMENT IN THE AMOUNT OF $43,999.40, WHICH INCLUDES INTEREST AT THE RATE OF TEN PERCENT (10%) PER ANNUM, WITH THE FIRST PAYMENT DUE AND PAYABLE THE 14TH DAY OF SEPTEMBER 1997 AND A LIKE PAYMENT ON THE SAME DAY OF EACH SUCCEEDING MONTH UNTIL PAID IN FULL. SAID PAYMENTS TO BE APPLIED FIRST TO INTEREST AND THE REMAINDER TO PRINCIPAL.

We, **Henry A. Johnson** and wife, **Fairy M. Johnson**, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto **Henry Hood** and wife, **Sarah Hood**, hereinafter called Grantees, all our right, title and interest in and to the below described property, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

PARCEL A:

LAND in Davidson County, Tennessee, being Lots Nos. 74 and 76 of Block No. 57, Plan No. 1, West Nashville, as of record in Book 57, Pages 74 and 75, Register's Office for said County. Said Lots Nos. 74 and 76 front together 50 feet on the westerly side of 45th Avenue North, formerly 4th Street, and run back between parallel lines with the northerly margin of Georgia Avenue 110 feet to an alley.

Being the same property conveyed to Henry A. Johnson and wife, Fairy Mai Johnson by deed from Carl Waggoner and wife, Mildred Moore Waggoner of record in Book 3763, Page 438, Register's Office for Davidson County, Tennessee.

PARCEL B:

LAND in Davidson County, Tennessee, being Lots Nos. 78 and 80 of Block No. 57, Plan No. 1, West Nashville, as of record in Book 57, Pages 74 and 75, Register's Office for said County.

SAID Lots Nos. 78 and 80 front together 50 feet on the westerly side of 45th Avenue North, formerly 4th Street, and run back between parallel lines 110 feet to an alley.

Being the same property conveyed to Henry A. Johnson and wife, Fairy M. Johnson, by deed from Orman P. Phelps and wife, Violet Lee H. Phelps of record in Book 4749, Page 234, Register's Office for Davidson County, Tennessee.

RE-RECORD BOOK 10779 PG 85

BOOK 10570 PG 317

Both parcels sold in "AS IS" condition for all features

Fairy Mai Johnson and Fairy M. Johnson are one and the same person.

The above descriptions are the same as in the previous deed of record.

701 and 703 – 45th Avenue, North, Nashville, Tennessee 37209

(House Number) (Street) (City) (State) (Zip Code)

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 the same is unencumbered.

We further covenant and bind ourselves, 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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the 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 **R. B. Young, Trustee**, a resident of Nashville, Davidson County, 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 at least the sum of maximum 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 I/we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of the, 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 fifteen (15) days from date of such payment, or in the event the Grantees die, or in the event the Grantees are in voluntary or involuntary bankruptcy, 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 weekly publications in a newspaper of general circulation, daily or weekly, distributed 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, 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.

BOOK 10570 PG 319

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or vale whichever is greater, for this transfer is: **$50,000.00.**

Henry A Johnson
Affiant

Subscribed and sworn before me, this the 14th day of August, 1997.

Robert B Young
NOTARY PUBLIC

My commission expires: September 26, 1998

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

RE-RECORD

BOOK 10779 PG 86

Personally appeared before me, the ~~undersigned~~, a Notary Public in and for said County and State, ~~the~~ within named **HENRY HOOD** and wife, **SARAH HOOD**, with whom I am personally acquainted and who acknowledged that they executed the above set forth instrument for the purpose therein contained.

WITNESS my hand and official seal at Nashville, Tennessee on this the 14th day of August, 1997.

Robert B Young
NOTARY PUBLIC

My Commission expires: September 26, 1998

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IDENTIFICATION
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RE-RECORD
BOOK 10779 PG 87

BOOK 10570 PG 318

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 Grantors herein, their heirs, representatives or assigns.

In the 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 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 14th day of August, 1997.

Henry A Johnson
HENRY A. JOHNSON - Grantor

Fairy M. Johnson
FAIRY M. JOHNSON - Grantor

Henry Hood
HENRY HOOD - Grantee

Sarah Hood
SARAH HOOD - Grantee

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 **Henry A. Johnson** and wife, **Fairy M. Johnson**, 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 14 day of August 1997.

Robert B
NOTARY PUBLIC

My commission expires: September 2 1998

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IDENTIFICATION REFERENCE

97 AUG 15 PM 2:20
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

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