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IDENTIF. + REFERENCE
PICK-UP
99 JAN -6 AM 8:12
REGISTER
DAVIDSON COUNTY, TN.

INSTALLMENT DEED

FROM: Charles W. Cowell

TO: Edwin R. Rutherford, III

ADDRESS NEW OWNER:	SEND TAX BILLS TO:	MAP-PARCEL NOS.
2100 Highway 12 South Ashland City, TN 37015	Same	Map: 69 Par: 53

FOR AND IN CONSIDERATION OF a $45,000.00 promissory note to the order of Charles W. Cowell and wife, Jennie Sue Cowell, the Grantors, made by Edwin R. Rutherford, III, the Grantee, to secure payment of which a lien is retained on the land herein conveyed, Grantors have bargained and sold, and by these presents do transfer and convey to Grantee his heirs, and assigns,

real property in Davidson County, Tennessee, described as follows:

> Lot No. 6 on the Map of the Subdivision of the lands of Dr. J. H. Jordan, dec'd., in the case of H.S. Jordan, et al, Vs. Bettie Jordan, et al, as of record in Chancery Court Plan Book No. 2, page 79, for Davidson County, Tennessee.
>
> Said Lot No. 6 fronts 125 feet on the Southerly side of Hydes Ferry Pike and runs back between parallel lines 265 feet to a dead line.
>
> Being the same property conveyed to Charles W. Cowell by Warranty Deed from Hoyt T. Walker, Executor, under the will of Myrtle Leigh Walker, deceased of record in Book 5171, Page 491, Register's Office for Davidson County, Tennessee.

This is improved property known as 4419 Ashland City Road, Nashville, Tennessee 37218.

TO HAVE AND TO HOLD said real property, with the appurtenances, estate, title and interest thereto belonging to the Grantee, his heirs and assigns, forever; and Grantors covenant with Grantee that Charles W. Cowell is lawfully seized and possessed of said real property in fee simple, has a good right to convey it, and the same is unencumbered; and Grantors covenant and bind themselves, their heirs and representatives, to warrant and forever defend the title to said real property to the Grantee, his heirs and assigns, against the lawful claims of all persons whomsoever.

And now, for the purpose of better and more effectively securing the payment of said promissory note, and for and in consideration of the sum of One and No/100 ($1.00) Dollar to them

paid, and other consideration herein mentioned, the receipt and sufficiency of which is hereby acknowledged, Grantee has this day bargained and sold, and hereby transfers and conveys, to Alf Adams, Trustee, and his successors in trust, the real property hereinabove described.

TO HAVE AND TO HOLD said real property to the said Trustee, and his successors in trust, forever. Grantee covenants that he is lawfully seized and possessed of said real property, and has a good right to convey it. Grantee further covenants and binds himself, his heirs and representatives, to warrant and defend the title to said real property to the said Trustee, his successors in trust, and his assigns, forever, against the lawful claims of all persons. However, this conveyance is made IN TRUST to secure the payment of said promissory note and all sums due thereunder and for the uses and trusts herein set forth, and for no other purpose.

No part of the said real property or any interest therein shall be sold or transferred by Grantee without the prior written consent and approval of the owner and holder of the indebtedness secured herein.

If Grantee shall pay the indebtedness aforesaid when due, according to the terms of said promissory note, then this instrument is to be of no further force or effect. However, if he fails to pay the same when due, the indebtedness hereby secured shall, at the option of the owner and holder of said note, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect, and the said Trustee, or his successor in trust, is authorized and empowered, upon giving twenty (20) days' notice, by three (3) publications in Davidson County, Tennessee, to sell said real property at the Courthouse door in said County, to the highest bidder, for cash, and free from the statutory right of redemption, equity of redemption, homestead, dower, statutory and elective rights, and all other exemptions of every kind, all of which are hereby waived, and the said Trustee, or his successor in trust, is authorized to make a deed to the purchaser. The owner and holder

of the indebtedness herein secured may bid at any sale under this conveyance. Grantee agrees that the Trustee may, at any time, after default in payment of said note, enter and take possession of said land, and shall only account for net rents received by him.

Grantee agrees to keep the improvements on said property insured by some reliable insurance company or companies against the usual risks of fire and extended coverage for the sum of the maximum insurable amount, until the sum herein secured is fully paid, and to have the loss made payable on the policy to said Trustee for the benefit of the owner and holder of the debt herein secured. Grantee agrees to keep the improvements on said real property in good repair and preservation and to pay all taxes and assessments when due; and in case he fails to do either, then said Trustee, or the owner and holder of the debt herein secured, may do either, and charge and treat the amount so expended as a part of the debt herein secured.

In case of sale under the lien herein contained, the proceeds will be applied by the Trustee:

First - to pay all the costs and charges of executing this trust, including attorneys' fees and the expenses of any litigation that may arise on account of the execution and enforcement of this trust.

Second - To pay any unpaid taxes or assessments.

Third - To pay said debt, or any balance thereof then remaining unpaid.

Fourth - The residue to be paid to Grantee or to his heirs or assigns.

In case of the death, absence, inability, or refusal to act of the said Trustee at any time when action under the foregoing powers and trust may be required, the owner and holder of the debt herein secured is authorized to appoint a successor to execute this trust, and the title herein conveyed to the said Trustee, shall be vested in said successor.

In the event of a sale of said real property by virtue of this trust, Grantee, and all persons holding under him shall be and

become tenants at will of the purchaser from and after the execution and delivery of a deed to the purchaser, said tenancy to be terminated at the option of the purchaser upon five (5) days' written notice.

The said Trustee, or his successors, may execute the power of sale herein contained and the other powers and rights without giving bond or taking oath.

IN WITNESS WHEREOF, the parties have executed this instrument on this 4th day of January, 1999.

Charles Cowell
CHARLES COWELL, GRANTOR

Jennie Sue Cowell
JENNIE SUE COWELL, GRANTOR

Edwin R Rutherford III
EDWIN R. RUTHERFORD, III, GRANTEE

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Christina Thomas, a Notary Public in and for said County and State, the within named, **CHARLES COWELL** and **JENNIE SUE COWELL**, 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 TN, ~~California~~, this 4 day of January, 1999.

Christina Thomas
NOTARY PUBLIC

MY COMMISSION EXPIRES:
5/27/2001

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Thomas C. Jones, a Notary Public in and for said County and State, the within named, **EDWIN R. RUTHERFORD, III**, the bargainor, 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 4th day of January, 1999.

Thomas C Jones
NOTARY PUBLIC

MY COMMISSION EXPIRES:
9-23-2000

STATE OF Tennessee
COUNTY OF Davidson

The actual consideration or value, whichever is greater, for this transfer is $ 45,000.

Edwin K Rutherford III
AFFIANT

SWORN TO AND SUBSCRIBED before me this 14th day of December, 1998.

Thomas C. Jones
NOTARY PUBLIC

MY COMMISSION EXPIRES:
Sept. 23-2000

Maximum principal indebtedness for Tennessee recording tax purposes is $ 45,000.

THIS INSTRUMENT PREPARED BY:
Adams & Whiteaker, P. C.
Attorneys at Law
Suite 150, Parkway Towers
404 James Robertson Parkway
Nashville, TN 37219-1505

pleading.ata\cowell2.ins

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0533277 (1)

OFFICIAL RECEIPT

BILL GARRETT
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF BOOK 11284 PAGE 151

FOR

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	CFEE - COMPUTER FEE	PRFEE - PROBATE FEE

0533276
IDENTIF. & REFERENCE

99 JAN -6 AM 8:12
BILL GARRETT REGISTER
DAVIDSON COUNTY, TN.

CAMT 45000.00
MAMT 45000.00
CON TX 16.65
MOR TX 49.45
PRFEE 1.00
MISC 20.00
CFEE 2.00
~~TOTAL 89.10~~
~~CHECK 89.10~~
01/06/99 01 08:10 0001 9073
VOID
CON TX 16.65-
CON TX 166.50
~~TOTAL 149.85~~
~~CHECK 149.85~~
01/06/99 01 08:11 0001 9074
~~9074 01/06 0101 03CHECK 149.85~~

Total $238.95

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

No. 1408455