Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
CHARLES M. BEACHBOARD	SAME	MAP 119-11
(NAME:)	(NAME:)	
2702 Live Oak Road		PARCEL 45
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37210		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

BOOK 11568 PG. 588

FOR AND IN CONSIDERATION of the sum of Fifty Thousand and 00/100 ($50,000.00) *Dollars,*
of which Seven Thousand Five Hundred and 00/100 ($7,500.00) *Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder of Forty-Two Thousand Five Hundred and 00/100 ($42,500.00) *Dollars,*
Charles M. Beachboard has executed his promissory note, payable in monthly installments of Three Hundred Eight-Two and 07/100 ($382.07) Dollars per month plus one-twelfth of the annual taxes and insurance each month to Robert M. Beachboard until all interest and principal are paid in full. This note shall bear interest of seven percent (7%) per annum and is included in the monthly payment. The first payment being due and payable on June 1, 1999 and on the first day of each successive month thereafter until paid in full. The note is adjusted each year as to any increase or decrease in taxes and insurance.

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed,
Robert M. Beachboard and wife, Mary Frances Beachboard
have this day bargained and sold, and do hereby transfer and convey unto the said
Charles M. Beachboard, a single person
his *(successors), heirs and assigns,*
certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 43 of the Map of Mashburn Heights as of record in Book 1835, page 1, Register's Office for said County.

Said Lot No. 43 fronts 100 feet on the south side of Live Oak Road and runs back between lines 135.2 feet on the west line and 120 feet on the east line to a dead line in the rear on which it measures 122.2 feet, said dead line being a broken line.

Being the same property conveyed to Robert M. Beachboard from William L. Underhill, Trustee, by Quitclaim Deed as of record in Book 8124, page 524, RODC.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON } The actual consideration or value whichever is greater, for this transfer is $ 50,000.00

Subscribed and sworn to before me, this the 3rd day of June, 19 99,

Robert M. Beachboard
Affiant

My commission expires: 9-23-2000
(Affix Seal)

Dorothy J. Glaser
Notary Public

This is unimproved ( ) improved (X) property, known as 2702 Live Oak Road, Nashville, TN 37210
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Charles M. Beachboard his *(successors), 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.*

We *further covenant and bind* ourselves and our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Charles M. Beachboard, his *(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Charles M. Beachboard *hereinafter referred to as trustors, hereby transfer and convey unto* Charles C. Morrow, *Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $ 40,000.00, *or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.*

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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, 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 advice 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.

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3rd. To the payment of all unpaid indebtedness 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 trustors, their order, representatives or assigns.

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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 Registers Office for Davidson County, Tennessee, and the title herein conveyed to the above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

Witness our *hand* s *this* 3rd *day of* June, *19*99, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

Robert M Beachboard
Robert M. Beachboard

Charles M Beachboard
Charles M. Beachboard

Mary Frances Beachboard
Mary Frances Beachboard

4453 06/03 0101 03CHECK 242.58

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Charles M. Beachboard (buyer), Robert M. Beachboard and wife, Mary Frances Beachboard (sellers)

the within named bargainor....., 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 Nashville, *Tennessee, this* 3rd *day of* June, *19*99.

Donaelaf J. Glaser
Notary Public

Commission expires 09-23-2000

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ..., a Notary Public of the State and County aforesaid, personally appeared ..... with whom I am personally acquainted, and who, upon oath, acknowledged .....self to be ..... of the ..... the within named bargainor, a corporation, and that .....he as such ..... being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by .....self as .....

Witness my hand and seal, at office in ....., this .....day of ....., 19.....

Notary Public

Commission expires .....

RECEIPT
IDENTIFICATION & REFERENCE
99 JUN -3 AM 9:53
DAVIDSON COUNTY REGISTER
HILLARY W. ARMISTEAD
DAVIDSON COUNTY, TN.
05948895

INSTALLMENT DEED

FROM

ROBERT M. BEACHBOARD, ET UX

TO

CHARLES M. BEACHBOARD

(Charles C. Morrow, Trustee)
(615-832-0138)

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

Compliments of
Chicago Title Insurance Company
First Floor — First American Center

Phone 255-4631
NASHVILLE, TENNESSEE 37208

Prepared by:
Charles C. Morrow, Attorney
3221 Nolensville Road Ste 107
Nashville, TN 37211
(615) 832-0138

OFFICIAL RECEIPT

BILL GARRETT
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 11508 PG. 590

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

0594895
IDENTIF. # REFERENCE

99 JUN -3 AM 9:53

BILL GARRETT REGISTER
DAVIDSON COUNTY, TN.

CAMT	50000.00
MAMT	42500.00
CON TX	185.00
MOR TX	46.58
PRFEE	1.00
MISC	8.00
CFEE	2.00
TOTAL	242.58
CHECK	242.58

06/03/99 01 10:00 0001 4453

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

No. 1468971