Davidson County DEEDINST
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Fees:19.02 Taxes:781.93
20010316-0025629

This Instrument Prepared By:
FRANK S. KING, JR.
King & Ballow
1100 Union Street Plaza
315 Union Street
Nashville, TN 37201

INSTALLMENT DEED

Maximum principal indebtedness for Tennessee recording tax purposes is $161,690.00

ADDRESS NEW OWNER AS FOLLOWS:

James T. Sellers
and wife, Jennifer N. Sellers
5081 Moss Road
Nashville, TN 37221

SEND TAX BILLS TO:

SAME

MORTGAGEE:

Linda G. Sellers
1390 Webb Ridge Road
Kingston Springs, TN 37082

MAP & PARCEL NO.:

155 - 16
49

FOR AND IN CONSIDERATION of TEN AND NO/100 ($10.00) DOLLARS, which sum has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED SIXTY ONE THOUSAND SIX HUNDRED NINETY AND NO/100 ($161,690.00) DOLLARS, JAMES T. SELLERS and wife, JENNIFER N. SELLERS, have executed one note of even date in the principal amount of $161,690.00 payable, with interest, to LINDA G. SELLERS on or before March 16, 2004, as specified in said note. Said note also provides 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 property herein conveyed, and THOMAS W. SELLERS and wife, LINDA G. SELLERS, have this day bargained and sold, and do hereby transfer and convey unto the said JAMES T. SELLERS and wife, JENNIFER N. SELLERS, the Grantees herein, their (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 34 on the Plan of Pasquo Park Subdivision, Section II, of record in Book 3600, page 77, Register's Office for said County.

Said Lot No. 34 fronts 150 feet on the southerly side of Moss Road and extends back 307.6 feet on the easterly line and 243.4 feet on the westerly line to a dead line measuring 163 feet thereon.

Being the same property conveyed to Thomas W. Sellers, by Deed from Billy H. Teal and wife, Iva A. Teal, of record in Book

5080, page 8, Register's office for Davidson County, Tennessee.

This conveyance is made subject to the Plan of record in Book 3600, page 77, said Register's office, shows an owner's certificate, a 40-foot minimum building setback line from Moss Road and a 10-foot easement for public utility purposes along the rear line of said lot. Restrictive covenant contained in instrument of record book in Book 3870, page 12, said Register's office.

This is improved property known as 5081 Moss Road, Nashville, Tennessee, 37221.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Grantees, their successors, heirs and assigns forever. Grantors 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 as noted of record.

We further covenant and bind ourselves/our heirs and representatives, to warrant and forever defend the title to said real estate to said Grantees, their 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 herein provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Grantees hereinafter referred to as trustors, hereby transfer and convey unto King & Ballow, Trustee, its 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 $ _____ 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 their 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 will adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements of said property in good repair and preservation, and in case the trustee or its 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 indebtedness, and upon failure to do any of the 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 10 percent interest 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, trustor fails to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums of 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, statutory right 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. From the date of such sale, any parties occupying the premises shall become the tenants at will of the purchaser. 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 the 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 from the sale 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 premise, 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 indebtedness (principal and interest) herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. To the payment of all priority liens.

5th. 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 to do so, then the holder in order of the next maturing notes, is hereby authorized and empowered to name and appoint a successor to execute the 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 above named 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.

Witness our hands this 16th day of March, 2001, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

Thomas W. Sellers
THOMAS W. SELLERS
GRANTOR

James T. Sellers
JAMES T. SELLERS

Linda G. Sellers
LINDA G. SELLERS
GRANTOR/MORTGAGEE

Jennifer N. Sellers
JENNIFER N. SELLERS
GRANTEES/MORTGAGORS

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Mary Erickson Hodge, a Notary Public in and for the State and County aforesaid, the within named THOMAS W. SELLERS and wife, LINDA G. SELLERS, 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, Davidson County, Tennessee, this 16th day of March, 2001.

My Commission Expires:
9.28.02

Mary Erickson Hodge
NOTARY PUBLIC

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Mary Erickson Hodge, a Notary Public in and for the State and county aforesaid, the within named JAMES T. SELLERS and wife, JENNIFER N. SELLERS, 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, Davidson County, Tennessee, this 16th day of March, 2001.

My Commission Expires:
9.28.02

Mary Erickson Hodge
NOTARY PUBLIC

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $161,700.00.

James T. Sellers
AFFIANT

Subscribed and sworn to before me this 16th day of March, 2001.

My commission expires:
9.28.02

Mary Erickson Hodge
NOTARY PUBLIC
