THIS INSTRUMENT PREPARED BY:
G. Dennis Jinkerson
Haynes & Freeman
P.O. Box 527
140 North Main Street
Goodlettsville, TN 37072

Davidson County DEEDINST
Recvd: 05/07/01 16:06 3pgs
Fees:15.00 Taxes:392.49
20010507-0047083

INSTALLMENT DEED

Address New Owners	Send Tax Bills To:	Map-Parcel
Russell David Gillaspie and wife, Jamie Marie Gillaspie **301 West Monticello Avenue, Goodlettsville, Tennessee 37070**	**Same**	**Map 34 – 9** **Parcel 8**

WITNESSETH, THAT FOR AND IN CONSIDERATION of the sum of **Eighty-One Thousand Four Hundred Dollars and No Cents ($81,400.00)** as to which **RUSSELL DAVID GILLASPIE and wife, JAMIE MARIE GILLASPIE**, have executed a Promissory Note of even date herewith for the principal sum of Eighty-One Thousand Four Hundred Dollars and No Cents ($81,400.00), payable in installments of **Five Hundred Forty-Seven Dollars and Seventeen Cents ($547.17) per month for a total of 360 months**, said payments to include interest at a rate of **seven (7%) percent per annum, JOSEPH F. MAZZAFERRO and wife, FRANCES ETTA MAZZAFERRO** have this day bargained and sold, and do hereby transfer and convey unto the said RUSSELL DAVID GILLASPIE and wife, JAMIE MARIE GILLASPIE, their successors, heirs and assigns, certain real property, located, lying and being in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being the Southeast part of Lot No. 27 on the Map of Bransford Realty Company's Alta Loma Subdivision, as of record in Book 421, page 44, Register's Office for Davidson County, Tennessee, and described according to a copy of a survey made by John Kohl, Surveyor, dated July 27, 1968 as follows:

BEGINNING at the Northwest intersection of Monticello Avenue and Monticello Drive; thence with the margin of the said Drive North 88° 30' West 157 ft to a point; thence North 2° 45' East 288.2 ft to a point; thence South 87° 05' East 28.2 ft to the west margin of Monticello Avenue; thence with the margin of the same, South 21° 22' East 313 ft to the point of beginning.

BEING the same property conveyed to Joseph F. Mazzaferro and wife, Frances Etta Mazzaferro via Deed from H. Powell Winn of record at Deed Book 4262, Page 145 in the Office of the Register of Deeds for Davidson County, Tennessee.

BEING the same property conveyed in trust to the United Mortgagee Servicing Corporation via Trust Deed dated August 16, 1968 by and from Joseph F. Mazzaferro and wife, Frances Etta Mazzafero and of record at Deed Book 4262, Page 141 in the Office of the Register of Deeds for Davidson County, Tennessee.

This is improved property known as **301 West Monticello Avenue, Goodlettsville, Tennessee 37070.**
Maximum principal indebtedness for Tennessee recording tax purposes is **$81,400.00.**

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $81,400.00.

Joseph F. Mazzaferro — **JOSEPH F. MAZZAFERRO**

Frances Etta Mazzaferro — **FRANCES ETTA MAZZAFERRO**

Subscribed and sworn to before me this 5th **day of May, 2001.**

Judy Callis
Notary Public
My Commission Expires: 3/27/04

(Affix Seal)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the Grantee, 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, except as noted herein.

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 hereinafter provided, and for the consideration of *One Dollar ($1.00)* paid in cash, receipt of which is acknowledged, the said RUSSELL DAVID GILLASPIE and wife, JAMIE MARIE GILLASPIE, hereinafter referred to as Trustors, hereby transfer and convey unto Joe Mann Haynes, 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 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 seven percent (7%) interest from the date of payment and shall 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 (30) days from the 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 (20) days' notice by three (3) publications in any newspaper, daily or weekly, published 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, 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.

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, its 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 Register's 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* my hand on this the 5th day of May, 2001.**

Joseph F. Mazzaferro
JOSEPH F. MAZZAFERRO

Frances Etta Mazzaferro
FRANCES ETTA MAZZAFERRO

Russell David Gillaspie
RUSSELL DAVID GILLASPIE

Jamie Marie Gillaspie
JAMIE MARIE GILLASPIE

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Joseph F. Mazzaferro and wife, Frances Etta Mazzaferro and Russell David Gillaspie and wife, Jamie Marie Gillaspie 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 Goodlettsville, Tennessee, on this the 5th day of May, 2001.

JUDY CALLIS NOTARY PUBLIC DAVIDSON COUNTY STATE OF TENNESSEE

Judy Callis
Notary Public
My Commission Expires: 3/27/04