This Instrument Prepared by:
Frontier Title & Escrow, Inc
109 C East Avenue
Goodlettsville, TN 37072

MAP: 52-16A-54

Davidson County DEEDINST
Recvd: 06/18/01 12:41 3pgs
Fees:15.00 Taxes:214.23



20010618-0064213

Send Tax Bills to: (New Owner)
Vickie L. Webster
1301 Neelys Bend Road
Madison, TN 37115

THE MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $43,500.00

INSTALLMENT DEED

THIS INDENTURE, made this 31st day of May, 2001 between

Charles T. Engle and wife Sherry D. Engle

of Davidson County, Tennessee, hereinafter referred to as **Grantor**, and

Vickie L. Webster, unmarried

of Davidson County, Tennessee, hereinafter referred to as **Grantee**.

WITNESSETH: that said Grantor, for and in consideration of the sum of ONE AND 00/100 DOLLAR ($1.00) cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, has granted, bargained, sold and conveyed, and does hereby grant, bargain, sell and convey unto the said Grantee the following described premises situated in Davidson County, Tennessee, to wit:

Land in Davidson County, Tennessee, being Apartment Unit No. F-54 of Neely's Bend Condominium created under Title 64, Section 2701 et seq. as amended, T.C.A. and as established by a master deed of record in Book 5483, page 86, R.O.D.C. Tennessee, together with the undivided percentage interest in the common elements appurtenant to said unit as set forth in Exhibit A-1 of said master deed. Reference is hereby made to the plat of Neely's Bend Condominium of record in Book 5200, page 200, said Register's Office, for a more complete description and identification of such unit.

Being the same property conveyed to Charles Engle by deed from Young Brothers Construction Company, Inc., of record in Book 6501, page 946, Register's Office for Davidson County, Tennessee and by Quitclaim Deed from Sandra Engle of record in Book 6501, page 944, Register's Office for Davidson County, Tennessee.

THIS CONVEYANCE is made subject to restrictive covenants, easements, and setback lines that are applicable to the above described property, and of record, and to all zoning and subdivision restrictions of the appropriate governmental body.

The above description is the same as the previous deed of record, no boundary survey having been made at the time of this conveyance.

THE CONSIDERTION for this conveyance is the execution of once certain negotiable promissory note **("Obligation")** of even date herewith by **Grantee** in the original principal amount of **$43,500.00** payable to the order of **Grantor**, Grantors heirs, successors and assigns hereinafter referred to as **"Holder",** in 180 equal, consecutive monthly installments of **$467.45**, the first of which is due **July 1, 2001**, together with interest ast the rate of **10 percent per annum**. **Grantee** is given the privilege of prepaying the **Obligation** at any time without penalty.

DEFAULT in the payment of any installment due under the **Obligation** or default in the performance of any of the terms and conditions of this instrument will, at the option of **Holder of the Obligation,** render the entire unpaid principal balance under the **Obligation** together with accrued interest, costs and reasonable attorney's fees, immediately due and payable without notice, demand or presentmen, such, by the execution of this instrument by **Grantee,** being waived. To secure the payment of the **Oblication, a Vendors Lien is expressly retained over the real estate above described.**

GRANTEE FURTHER joins in the execution of this instrument to expressly acknowledge that Grantee will (a) pay the **Obligation** according to their terms herein contained; (b) pay all taxes assessed against the real estate above described before such taxes become delinquent; (c) kee the improvements, if any located on the real estate above described insured against fire and windstorm and casualty for which insurance coverage is customarily provided in an amount satisfactory with **Holder** of the **Obligation**, with **Holder** being shown on such policy of insurance as an additional loss payee, with a certificate of such insurance furnished by **Grantee to Holder; (d)** not create or allow to be created any lien on the real estate above described wheter by mortgage, deed of trust, operation of law or otherwise; and **(e)** not directly or indirectly lease, transfer, sell convey or mortgage any legal or equitable interest in the real estate above described, such prohibition to specifically include, by way of example but not limitation, **(i)** the granting of junior encumbrances, **(ii)** the transfer of any interest in the real estate above described to create a "wraparound" financing arrangement or **(iii)** the transfer of any interest in the real estate above described whether or not accompanied by the purported assumption of the **Obligation** by a buyer of Grantee. In the event **Grantee** fails to pay the taxes or insurance premiums when due, then **Holder** may payvsuch taxes or procure such insurance on behalf of **Grantee** and such expenditure, together with interest at the highest rate permitted by Tennessee law, will be additional amounts secured hereby. A breach by **Grantee** of any of the provisions contained in this instrument will be deemed as equivalent to default in the payment of the **Obligation.**

IN THE EVENT GRANTEE defaults in any payment of the **Obligation** owing to **Grantor or Grantor's** heirs, successors or assigns then **Holder** may take possession of the real estate described above and upon compliance with T.C.A. § 35-5-101, et seq., may foreclose the lien retained herein by the sale of the real estate above described at the South door of the Davidson County Courthouse to the highest and best bidder for cash free of the equity of redemption, the statutory righto fo redemption as provided for in T.C.A. § 66-8-101 et seq., and all other equities , rights and exemptions of every kind, all of which are hereby expressly waived. To conduct this sale **Grantee** irrevocably grants and conveys to Frontier Title & Escrow, Inc., Trustee, in trust, with power to sale the above described real property. To conclude this sale Trustee is empowered to execute and deliver a deed to the purchaser. **Grantor and Holder** may bid and become the purchaser at the sale, the same as any other person. The proceeds of shuch sale will be applied to **(1)** the cost thereof, including reasonable attorney's fees, **(2)** the amount due **Holder** with **(3)** the balance, if any being paid to **Grantee.**

TO HAVE AND TO HOLD the said real estate, together with all of the appurtenances, estate, title, and interest thereunto belonging unto the said Grantee, his/her heirs and assigns forever.

And said Grantor does hereby covenant with said Grantee, that Grantor is lawfully seized in fee simple of the premises above conveyed and has full power, authority and right to convey the same, and that said premises are free from all encumbrances except the 2001 real property taxes which Grantee assumes and agrees to pay, and that Grantor will forever warrant and defend the said premises and the title thereto against the lawful claims of all persons whomsoever.

Whenever in this instrument a pronoun is used it shall be construed to represent either singular or plural, as the case may demand.

IN WITNESS WHEREOF, the said Grantor hereunder sets his/her hand and seal the day and year first above written.

Charles T. Engle, Grantor

Sherry D. Engle, Grantor

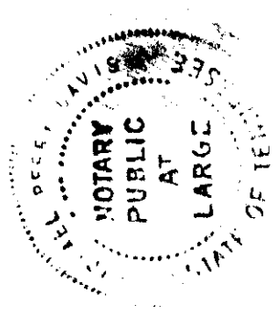
Vickie L. Webster, Grantee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Charles T. Engle and wife Sherry D. Engle and Vickie L. Webster the within named bargainor(s), with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she/they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office this 15th day of ~~May~~ June, 2001

Notary



My Commission Expires: 11/30/2002

STATE OF TENNESSEE
COUNTY OF DAVIDSON

I hereby swear or affirm that the actual consideration or true value of this transfer, whichever is greater, is $45,000.00.

Affiant

Sworn to and subscribed before me, this 15th day of ~~May~~ June, 2001

Notary Public

My Commission Expires: 11/30/2002

