THE MAXIMUM INDEBTEDNESS FOR TENN. RECORDING TAX PURPOSES IS $75,000.00

INSTALLMENT DEED

Davidson County DEEDINST
Recvd: 01/14/04 15:42 4pgs
Fees:23.00 Taxes:372.55
20040114-0006017

THIS INSTRUMENT PREPARED BY:	Robert B. Young, Attorney 4800 Charlotte Ave. Nashville, TN 37209

NEW OWNER(S)	SEND TAX BILLS TO:	MAP & PARCEL
Sandra K. Sandberg		Map 91-7
5209 Kentucky Ave.		Parcel 218
Nashville, TN 37209		

FOR AND IN CONSIDERATION OF THE SUM OF SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS ($75,000.00) OF WHICH THREE THOUSAND AND 00/100 DOLLARS ($3,000.00) HAS BEEN PAID BY GRANTEE, FOR ALL OF WHICH GRANTOR HEREBY ACKNOWLEDGES AND FOR THE REMAINDER GRANTEE HAS THIS DATE EXECUTED HER PROMISSORY NOTE, HEREINAFTER REFERRED TO AS A LIEN NOTE, IN THE PRINCIPAL AMOUNT OF SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS ($75,000.00) PAYABLE TO GRANTOR, SAID AMOUNT TO BE PAID IN 240 MONTHLY INSTALLMENTS IN THE AMOUNT OF SIX HUNDRED SEVENTY-FOUR AND 79/100 DOLLARS ($674.79) EACH, WHICH INCLUDES INTEREST AT THE RATE OF NINE PERCENT (9%) PER ANNUM, WITH THE FIRST PAYMENT DUE AND PAYABLE THE 15TH DAY OF DECEMBER 2003 AND A LIKE PAYMENT ON THE SAME DAY OF EACH SUCCEEDING MONTH UNTIL PAID IN FULL. SAID PAYMENTS TO BE APPLIED FIRST TO INTEREST AND THE REMAINDER TO PRINCIPAL.

I, **Gary C. Duke**, hereinafter called the Grantor, have this day bargained and sold, and do hereby transfer and convey unto **Sandra K. Sandberg**, a single person, hereinafter called Grantee, all my right, title and interest in and to the below described property, her heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being Lots Nos. 1116, 1118 and the easterly 10 feet of Lot No. 1120 of Block 170 on the plan of No. 1 Plan of West Nashville, as of record in Plat Book 57, Pages74 and 75, Register's Office for said County.

SAID Lots Nos. 1116, 1118 and part of Lot No. 1120 front together 60 feet on the southerly side of Kentucky Avenue and run back between parallel lines, 150 feet to an alley.

Being the same property conveyed to H. C. Duke by deed of record as Instrument No. 20021108-0138055, said Register's Office. The said H. C. Duke, also known as Howard Clifton Duke, having since died. The Will of Howard Clifton Duke of record in Docket No. 03P-1028, Seventh Circuit Court for Davidson County, Tennessee, Probate Division, devised the subject property to Gary C. Duke.

The above description is the same as in the previous deed of record.

5209 Kentucky Avenue, Nashville, Tennessee 37209

(House Number) (Street) (City) (State) (Zip Code)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, her heirs and assigns, forever. I covenant that I am lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and the same is unencumbered.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to the said real estate to said Grantee, her 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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, I the said Grantee herein do hereby transfer and convey unto **R. B. Young, Trustee**, a resident of Nashville, Davidson County, Tennessee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. I, the said Grantee do hereby 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 at least the sum of maximum insurable amount until the notes herein secured are 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 and holder of said notes, as his interest may appear. I further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case I fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of the, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now if I/we, the said Grantee shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if I fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; I fail to reimburse the Trustee or lawful owner and holder of said notes for all sums with interest, so expended by said Trustee, or lawful owner and holder of said notes, within fifteen (15) days from date of such payment, or in the event the Grantee dies, or in the event the Grantee is in voluntary or involuntary bankruptcy, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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 weekly publications in a newspaper of general circulation, daily or weekly, distributed 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, the statutory right of redemption, homestead, dower, statutory or elective rights, 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 conveyance. I agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. I further agree 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 advise 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 notes 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 the Grantor herein, their heirs, representatives or assigns.

In the case of 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 said 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.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said Grantor and Grantee, have hereunto set our hands this the 1st day of December 2003.

GARY C. DUKE - Grantor

SANDRA K. SANDBERG - Grantee

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named **Gary C. Duke**, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 15 day of December 2003.

NOTARY PUBLIC

My commission expires: September 30, 2006

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named **Sandra K. Sandberg**, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 1st day of December 2003.

NOTARY PUBLIC

My commission expires: September 30, 2006

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is: **$78,000.00.**

Subscribed and sworn before me, this the 1st day of December 2003.

Sandra K Sandberg
Affiant

NOTARY PUBLIC

My commission expires: September 30, 2006