Davidson County DEEDINST
Recvd: 09/30/05 13:58 4 pgs
Fees:23.00 Taxes:1284.30
20050930-0117869

THIS INSTRUMENT PREPARED BY:
Gail P. Pigg, Attorney
219 Second Avenue, North
First Floor Suite
Nashville, Tennessee 37201

OWNER(S) ADDRESS AS FOLLOWS:	SEND TAX BILLS TO:	MAP & PARCEL NO.
Deward B. Courtney	same	Map: 093-02-3A
219 Second Avenue North, Third Floor		Parcel: 004.00 CO
Nashville, TN 37201		

INSTALLMENT DEED

Maximum Indebtedness for Tennessee recording tax purposes is $234,000.00.

FOR AND IN CONSIDERATION of the sum of $275,000.00 Dollars of which $26,000.00 has been paid in cash by the grantee hereinafter named, the receipt of which is hereby acknowledged; $15,000.00 has been applied as a credit against repairs, and for the remainder, to be evidenced by a promissory note for $234,000.00 (the "Note"), accruing interest at the rate of six percent (6%) per annum, the said grantee will pay to grantor the sum of $1,402.95 each month beginning November 1, 2005 and a like sum due on the first day of each succeeding month thereafter, provided, however, the entire remaining principal balance and all accrued interest shall be paid on or before October 1, 2010.

NOW, THEREFORE,

ROBIN J. PARKER, a single person

hereinafter called the grantor, has this day bargained and sold, and does hereby transfer and convey unto

Deward B. Courtney and wife, Rhonda L. Courtney

hereinafter called grantee, its heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land lying and being in Davidson County, State of Tennessee, and being more particularly described as follows:

Those certain premises being the Third Floor, comprising a portion of the Project known as 219 Market Street Building, said Project having been established as a Horizontal Property Regime by Declaration dated April 20, 1979, and recorded in the Register's Office for Davidson County, Tennessee, in Book 5424, Page 27, as amended, in Book 9596, page 941, said premises being more particularly described as follows:

Being unit space labeled as Three (3), the same being the third story of said Project as shown on the plat of record in Book 5200, Page 153, Register's Office for Davidson County, Tennessee, excepting and reserving any portion of the common elements lying within said unit and easements through said unit appurtenant to the common elements and other units, all as is set forth in said Declaration, and the undivided 25% interest in the floor appurtenant to said unit in all the common elements of said Project, as described in said Declaration including the building and land, together with all fixtures, now or hereafter installed therein or appurtenant thereto, including, but without limiting the scope of the foregoing, all plumbing, heating and air conditioning equipment, appliances, gas and electric fixtures, carpets and linoleums which are or shall be attached permanently to the premises, all of which are and shall be deemed to be fixtures and a part of the realty; all other privileges and appurtenances thereto belonging; and all the rents, issues and profits which may arise or be had therefrom. All of the foregoing are herein referred to as the "Premises".

Being the same property conveyed to Robin J. Parker by deed from Rudolph Buford Parker, Jr. of record in Instrument No. 20011113-0124454, Register's Office for Davidson County, Tennessee.

This is improved property known as 219 Second Avenue North, Third Floor, Tennessee 37201.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging to the said grantee, its 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 that the same is unencumbered except by 1) 2005 taxes; 2) plat of record in Book 5200, p. 153, Register's Office for Davidson County, Tennessee; and 3) 2005 taxes for Central Business District; all matters set forth in Master Deed and By-Laws of record in Book 5424, page 27-49 as amended in Book 9596, page 941 Register's Office for Davidson County and unrecorded lease to Willis and Knight.

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, its heirs and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectual 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 note, as it matures, as hereinafter provided, and for the consideration of one dollar, to me in hand paid, I the said grantee herein do hereby transfer and convey unto Connie Jones, 332 Lynn Drive, Nashville, Tennessee 37211, Trustee, her 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, including all common areas insured in some reliable fire insurance company or companies for at least the sum of $300,000.00 until said note 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 and holder of said note, as his interest may appear. I agree to provide grantor a copy of the certificate showing her as loss payee each year until the loan is fully paid. I further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments for the property, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said note, or any of them, 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, the said grantee, shall pay the note aforesaid when due, according to its 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 said note 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 note for all sums with interest, so expended by said Trustee, within thirty (30) 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 note, all remaining sums of said note shall become due and payable at once, without notice, and the said Trustee, or her successor in trust, is hereby authorized and empowered, upon giving twenty-one (21) 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, 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 her 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. In the event the Court House is under repair, the sale shall be held at the front door of the building in which the Chancery Court is located. We agree that the Trustee, may at any time, after default in the payment of such note, enter and take possession of said property. We 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 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 or lien enforcement.

2nd To the payment of all taxes which may be unpaid on said premises.

3rd To the payment of all unpaid sums 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 grantee herein, its heirs, representatives or assigns.

It is expressly understood and agreed that no renovations or modifications shall be made to the unit until the note secured by this installment deed is paid in full. In the event of such renovations or modifications without written approval of the holder of the note secured hereby, the entire sum payable under said note shall become immediately due and payable.

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, or for any other reason, the lawful owner and holder of said 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 her trust without being required to give bond, and she shall not be required to file any account or settlement in relation to her trusteeship.

IN WITNESS WHEREOF, we, the said grantor and grantee, have hereunto set our hands this 30 day of September, 2005.

GRANTEE

Deward B. Courtney

Rhonda L. Courtney

GRANTOR

Robin J. Parker

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a notary public, in and for said County and State, Robin J. Parker, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and, who, upon oath, acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal at office in Nashville, Tennessee, this 30th day of September, 2005.

GAIL RUSS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

NOTARY PUBLIC

My commission expires: 5/24/08.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Deward B. Courtney and wife, Rhonda L. Courtney with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and that they executed the foregoing instrument for the purpose therein contained.

WITNESS my hand and seal at office in Nashville, Tennessee, this 30th day of September, 2005.

GAIL PIGG NOTARY PUBLIC AT LARGE DAVIDSON COUNTY TN

NOTARY PUBLIC

My commission expires: 5/24/08.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer or value of property (whichever is greater) is $ 275,000.00.

Sworn to and subscribed before me this 30th day of September, 2005.

GAIL PIGG NOTARY PUBLIC AT LARGE DAVIDSON COUNTY TN

NOTARY PUBLIC

My commission expires: 5/24/08.