Davidson County DEEDINST
Recvd: 06/23/08 15:16 6 pg
Fees:33.00 Taxes:215.95
20080623-0064661

This Instrument Prepared By:
FRANK S. KING, JR.
King & Ballow
315 Union St., Suite 1100
Nashville, TN 37201
(615) 259-3456

INSTALLMENT DEED

Maximum principal indebtedness for Tennessee recording tax purposes is $45,000.00

ADDRESS NEW OWNER AS FOLLOWS:
Regina L. Hudson
2002 Straightway Avenue
Nashville, TN 37206

SEND TAX BILLS TO:
John G. Colley
3814 Moss Ross Dr.
Nashville TN 37216

MORTGAGEE:
John G. Colley
3814 Moss Rose Drive
Nashville, TN 37216

MAP & PARCEL NO.:
072 14 0 391.00

FOR AND IN CONSIDERATION of FORTY FIVE THOUSAND AND 00/100 ($45,000.00) DOLLARS, of which ONE AND NO/100 ($1.00) DOLLAR has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder FORTY FIVE THOUSAND AND NO/100 ($45,000.00) DOLLARS, REGINA L. HUDSON, has executed one note of even date in the principal amount of $ 45,000.00 payable to Grantor with interest in 138 equal monthly installments 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 JOHN G. COLLEY has this day bargained and sold, and does hereby transfer and convey unto the said REGINA L. HUDSON, the Grantee herein, her (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 2 on the Plan of Scott Avenue Annex of record in Book 2331, page 87, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to John G. Colley by deed from William Noel Clark of record in Book 9806, page 519, Register's Office for Davidson County, Tennessee and by deed from Beth Janine Clark, unmarried, of record in Book 11753, page 899, Register's Office for Davidson County, Tennessee.

This conveyance is subject to any and all easements, restrictions and conditions which may affect said property in the Register's Office for Davidson County, Tennessee.

This is improved property known as 2002 Straightway Avenue, Nashville, Tennessee, 37206.

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. 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 as noted of record.

I further covenant and bind myself, my 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 trustor, 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:

Trustor agrees 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 $ $37,200.00 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 his interest may appear.

Trustor further agrees to keep the improvements of 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 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 8 percent (8%) interest and shall be and become a part of the indebtedness secured hereby.

Now if trustor shall pay the indebtedness aforesaid when due, according to its terms, and 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 if failing to 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 unpaid indebtedness (principal and interest) herein secured, and any and all sums expended in the protection of said property, as herein authorized.

3rd. 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 23rd day of June, 2008, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

John G. Colley
JOHN G. COLLEY
GRANTOR/MORTGAGEE

Regina L. Hudson
REGINAL L. HUDSON
GRANTEE/MORTGAGOR

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, David J Power, a Notary Public in and for the State and County aforesaid, the within named JOHN G. COLLEY, Grantor/Mortgagor, 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 seat at Nashville, Davidson County, Tennessee, this 23rd day of June, 2008.

My Commission Expires:

1/23/10

NOTARY PUBLIC

DAVID J. POWER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, David J Power, a Notary Public in and for the State and county aforesaid, the within named REGINA L. HUDSON, Grantee/Mortgagee, 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, Davidson County, Tennessee, this 23rd day of June, 2008.

My Commission Expires:

1/23/10

NOTARY PUBLIC

DAVID J. POWER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is 45,000.00.

Regina L Hudson
AFFIANT

Subscribed and sworn to before me this 23rd day of June, 2008.

NOTARY PUBLIC

DAVID L POWER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN

My commission expires:

1/23/10