Davidson County DEEDINST
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Fees:23.00 Taxes:167.45
20080801-0078754

INSTALLMENT DEED

NO TITLE SEARCH HAS BEEN PERFORMED BY PREPARER AND NO OPINION AS TO TITLE, OR OTHERWISE, HAS BEEN RENDERED BY PREPARER. THIS INSTRUMENT PREPARED BY: Barbara D. Toms, Attorney
1113 Jackson Street
Nashville, TN 37208

NEW OWNER(S)	SEND TAX BILLS TO:	MAP & PARCEL
Stephanie Jackson 318-A Duke Street Nashville, TN 37207	Same	71-8 47

FOR AND IN CONSIDERATION OF THE SUM OF Thirty-five Thousand and no/100 Dollars ($35,000.00), for which Stephanie Jackson (*"Grantee")* has this date executed her promissory note (*"lien note"*) payable to Wenford Barnes and wife, Nettie B. Barnes, (*"Grantors"*) in the principal amount of Thirty Five Thousand and no/100 Dollars ($35,000.00), bearing interest at the rate of seven percent (7%) per annum, and payable at the rate of Four Hundred and six and 38/100 Dollars ($406.38) per month for ten years (120 months), the first installment becoming due on the first day of each month, beginning September 1, 2008. Grantee must pay the property taxes and insurance over and above the principal and interest due to Grantors and has this date, cash in hand, paid Eight Hundred and no/100 Dollars ($800.00) for the first year of property taxes ($431.48) and insurance ($368.52).

Wenford Barnes and wife, Nettie B. Barnes, Grantors, have this day bargained and sold, and do hereby transfer and convey unto **Stephanie Jackson, G**rantee, her heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND lying in Davidson County, Tennessee, being the western ½ of Lot 63 as shown on the map of J.B. Haynie's Oriental Plan of Lots as of record in Book 161, pages 26 & 27 of the Register's Office of said County.

AND BEING the same property conveyed to Wenford Barnes and wife, Nettie B. Barnes, by Warranty Deed of record in Book 8669, page 544, Register's Office of Davidson County, Tennessee.

This is improved property known as 318-A Duke Street, Nashville, Tennessee 37207.

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. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and the same is unencumbered. Except, this conveyance is made expressly subject to all limitations, restrictions and encumbrances as may affect the property.

We further covenant and bind ourselves, our 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 nonpayment 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 **Barbara D. Toms, Trustee,** a resident of Nashville, Davidson County, her successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belong, for the purposes aforesaid, only. I, the said Grantee, do hereby agree to keep all buildings now on, or to be hereinafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $35,000.00, until the 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 her 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 note, 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 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 the said note or part thereof, promptly at maturing; fail to pay taxes, keep up repairs or keep said premises insured as herein provided; or, fail to reimburse the Trustee or lawful owner and holder of said note for all sums with interest, so expended by said Trustee or lawful owner and holder of said note, 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 note, or part due and unpaid, all remaining unpaid notes 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 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 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 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. 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 her. 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 deliver to him by the Trustee of a deed for said property. In case of sale here under, 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, 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 Grantors 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 note, 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 of 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 she shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF we, the Grantors and Grantee, have hereunto set our hands on this the 31st day of July, 2008.

WENFORD BARNES, Grantor

NETTIE B. BARNES, Grantor

STEPHANIE JACKSON, Grantee

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State mentioned, personally appeared **WENFORD BARNES**, 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.

My Commission Expires: May 2, 2011.

NOTARY PUBLIC

BARBARA D. TOMS STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN. My Commission Expires MAY 2, 2011

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State mentioned, personally appeared **NETTIE B. BARNES**, 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.

My Commission Expires: May 2, 2011.

NOTARY PUBLIC

BARBARA D. TOMS STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN. My Commission Expires MAY 2, 2011

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State mentioned, personally appeared **STEPHANIE JACKSON**, 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.

My Commission Expires: May 2, 2011.

NOTARY PUBLIC

BARBARA D. TOMS STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN. My Commission Expires MAY 2, 2011

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $ 35,000.00.

Wenford Barnes
Affiant

Subscribed and sworn to before me this the 31st day of July, 2008.

Barbara D. Toms
Notary Public

My Commission Expires May 2, 2011.

BARBARA D. TOMS
STATE OF TENNESSEE NOTARY PUBLIC
(AFFIX SEAL)
DAVIDSON COUNTY, TENN.
My Commission Expires MAY 2, 2011

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 35,000.00