Record & Return To:
Volunteer Title Company
155 Franklin Road, Suite 120
Brentwood, TN 37027

BILL GARRETT, Davidson County
Trans:T20090081777 DEEDINST
Recvd: 12/03/09 09:25 6 pgs
Fees:33.00 Taxes:555.45
20091203-0110639

This Instrument Prepared By:
Bottorff & Kavin, PLC (TIB)
155 Franklin Road, Ste. 120
Brentwood, TN 37027
(615) 371-0800

# INSTALLMENT DEED

| **Address of New Owner:** | **Send Tax Bills To:** | **Map & Parcel No.** |
|---|---|---|
| James Burdick<br>502 Upsall Drive<br>Antioch, TN 37013 | Owner | 163-11-OCO 3800CO |

**STATE OF TENNESSEE )**
**COUNTY OF WILLIAMSON )**

The actual consideration or value, whichever is greater, for this transfer is $115,000.00.

The maximum principal indebtedness for Tennessee recording tax purposes is $115,000.00.

Affiant

Sworn to and subscribed before me this 1st day of December 2009.

Notary Public

My Commission Expires: 1/10/2010

THOMAS I. BOTTORFF NOTARY PUBLIC STATE OF TENNESSEE WILLIAMSON COUNTY

## WITNESSETH

WHEREAS, Sinda Lynn Snead, Trustee of the Sinda Lynn Snead Revocable Management Trust dated October 27, 1999 (the "Grantor"), has bargained and agreed to sell to James Burdick (the "Grantee"), the hereinafter described real property for and in consideration of the sum of One Hundred Fifteen Thousand and No/100 Dollars ($115,000.00), the receipt and sufficiency of which is hereby acknowledged in the form of an Installment Deed Promissory Note, of even date herewith, in said amount, which has been executed by Grantee and is payable to the said Grantor (the "Note"); and,

WHEREAS, in order to secure (a) payment of the Note and (b) the performance by Grantee of the terms and conditions hereof, the Grantor hereby retains a Vendor's Lien on the said real property herein conveyed.

Now, therefore, for and in consideration of the foregoing premises, the said Grantor, Sinda Lynn Snead, Trustee of the Sinda Lynn Snead Revocable Management Trust dated October 27, 1999, does hereby grant, transfer and convey unto the said Grantee, James Burdick, his heirs, successors and assigns, that certain tract or parcel of real property lying in Nashville, Davidson County, Tennessee, being more fully described as follows, to wit:

> Being Lot No. 38 on the Plan of Revised Bell Forge Village III, Section Five, of record in Plat Book 6900, page 632, as amended in Book 7524, page 552, Register's Office for Davidson County, Tennessee, reference to which is made for a more complete description of said Lot.
> Being the same property conveyed to Grantor by a Warranty Deed of record as Instrument No. 19991228-0307159, Register's Office for Davidson County, Tennessee.

This is improved real property known as 502 Upsall Drive, Antioch, Tennessee 37013.

This conveyance is subject to a retained vendor's lien on the property herein conveyed to secure (a) payment of the aforesaid indebtedness including, but not limited to, principal, interest and costs of collection, including attorneys fees, if necessary; (b) the terms and conditions hereof; and, (c) all matters of public record affecting the said property.

This conveyance is made by the Grantor to the said Grantee to have and to hold said real property, and the improvements, appurtenances, estate, title and interest thereto belonging to the said Grantee, his successors and assigns forever, and, therefore, the Grantor for herself and her successors and assigns, does hereby covenant with the Grantee that the Grantor is lawfully seized and possessed of said real property in fee simple, has a good right to convey it, and that the same is unencumbered, except as set forth herein.

Furthermore, the Grantor, for herself and her successors and assigns does further covenant and bind herself, and her successors and assigns, to warrant and forever defend the title to said real property to said Grantee, his heirs, successors and assigns, against the lawful claims of all persons whomsoever.

And now, for the purpose of better and more effectually securing the indebtedness evidenced by the aforesaid Installment Deed Promissory Note ("Note") and payment thereof according to the terms of the Note, and rendering unnecessary Court proceedings for the enforcement of the above, or other default herein, as hereinafter provided, and for and in consideration of One dollar ($1.00) cash in hand paid, the receipt and sufficiency of which is hereby acknowledged by the said James Burdick (hereinafter referred to as "Borrower"), hereby grants, transfers and conveys unto R. Francene Kavin of Williamson County, Tennessee, Trustee (the "Trustee"), her successors and

assigns, with full power of sale without the necessity of joinder of any beneficiary hereto, all of the Borrower's right, title and interest in and to the real property hereinbefore described, with the improvements, appurtenances, estate, title and interest thereto belonging, upon the following uses and trusts:

Borrower covenants and agrees: (a) to pay the said indebtedness evidenced by the Note when due according to the terms of the Note ; (b) upon demand of said Trustee, or the lawful owner and holder of the said Note evidencing said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property which shall adversely affect the liens of this instrument or enforcement of the terms and provisions hereof, including the real property taxes and homeowners dues and maintenance fees affecting the said real property; (c) to keep the improvements on said property in a good state of repair and maintenance; (d) to keep all buildings and improvements now on or hereafter erected on said property insured by a reliable fire and casualty insurance company for at least the maximum insurable value thereof and until the indebtedness herein secured is paid in full, and to have the loss, if any, made payable on the said insurance policy or policies to said Trustee for the benefit of the lawful owner and holder of said indebtedness as their interests may appear and have the Grantor or his successors and assigns and the Trustee herein named as additional insureds for the liability portion of said policies of insurance in such reasonable amount as approved by the Grantor or her successors or assigns; (e) in case the Trustee, or her successors, or the lawful owner and holder of said indebtedness, be hereafter 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, Borrower shall pay or reimburse the Trustee of Holder of the Note all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, upon demand by the Trustee or lawful owner or holder of said indebtedness; and, (f) in the absence of the prior written consent of the lawful owner and holder of the said indebtedness, Borrower shall, at the election of the Trustee or the holder of the Note, pay the entire unpaid principal and interest if all or any part of the said real property or any interest therein is sold or transferred by (i) the transfer or disposition of any interest in part or all of the said real property, whether real, personal, legal, equitable, tangible, intangible or mixed, (ii) the creation of a lien or encumbrance subordinate to the lien in this instrument, (iii) the filing of any tax lien, judgment lien, or other statutory lien against the said property or the Borrowers, (iv) the declaration of Bankruptcy or other insolvency proceedings by or against the Grantee, or (v) condemnation or taking by eminent domain of all or any part of the said real property. Upon failure of the Borrower to do any of these 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 or incurred shall be and become a part of the indebtedness secured hereby and shall bear interest at the rate of ten percent (10%) per annum from the date of payment by the Trustee or lawful owner or holder of said indebtedness.

Now, if Borrower shall pay the indebtedness aforesaid when due according to its terms, and keep said premises insured, maintained and repaired, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. However, if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly when due, or if Borrower fails to keep the property and all improvements thereon in a good state of repair, or fails to keep said premises insured, or fails to pay such other sums when due, as herein provided, or

Borrower fails to reimburse the Trustee herein or the lawful owner and holder of said indebtedness for all sums with interest so expended by said Trustee herein or lawful owner and holder of said indebtedness within thirty (30) days from date of such demand for payment, or otherwise perform the duties and obligations imposed upon them herein, then this trust conveyance shall remain in full force and effect, and, at the option of the lawful owner and holder of said indebtedness, the Trustee or the holder of the Note evidencing the secured indebtedness, or their successors or assigns, respectively, may declare the indebtedness past due and accelerate all remaining unpaid indebtedness and installments thereof, in which case all accelerated amounts shall become due and payable at once, without notice, and thereupon the said Trustee, or the Trustee's successors in trust, are hereby authorized and empowered, upon giving twenty (20) days written notice by three (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to foreclose and sell said property at the front door of the Courthouse in said County to the highest bidder for cash, at public outcry, free from statutory rights of redemption, the equity of redemption, homestead, dower and all other exemptions of every kind, whether legal or equitable, all of which are hereby expressly waived by the Borrower, and, accordingly, the said Trustee, and the Trustee's successor in trust, is hereby authorized and empowered to execute and deliver a deed conveying the real property herein described to the purchaser at such sale. The holder of said indebtedness may bid at any sale under this trust conveyance. The Trustee or the Trustee's successor, 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 amounts actually received by the said Trustee. It is further agreed that, in the event the said Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser at foreclosure shall be entitled to immediate possession thereof upon the delivery to the purchaser by the said Trustee of a deed for said property. In case of a foreclosure sale hereunder, the sale proceeds shall be applied by the said 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 counsel, representation and/or 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; and also the expenses of any such litigation.

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

3rd - To the payment of all unpaid indebtedness herein secured, first to interest, then to any unpaid penalties, if any, and then to principal, and any and all sums expended in the protection of said property, as herein authorized.

4th - The residue, if any, shall be paid to Borrower, their order, or Borrower's representatives or assigns.

The lawful owner and holder of said indebtedness is hereby authorized and empowered to name and appoint a Successor Trustee to execute this trust by an instrument in writing, the original of which shall be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee herein shall be thereupon vested in such Successor

Trustee, and the Successor Trustee shall have all of the power, duties and authority conferred upon the original Trustee named herein and accorded by the laws of the State of Tennessee.

IN WITNESS, we have herewith set our hands this 1st day of December, 2009.

GRANTOR:

Sinda Lynn Snead, Trustee

Sinda Lynn Snead, Trustee of the Sinda Lynn Snead Revocable Management Trust dated October 27, 1999

GRANTEE/BORROWER:

James Burdick

STATE OF TENNESSEE )
COUNTY OF WILLIAMSON )

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Sinda Lynn Snead, Trustee of the Sinda Lynn Snead Revocable Management Trust dated October 27, 1999, who acknowledged herself to be the within-named bargainor, and 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 seal this 15th day of December, 2009.

THOMAS I. BOTTORFF STATE OF TENNESSEE NOTARY PUBLIC WILLIAMSON COUNTY

Notary Public

My Commission Expires: 1/16/2010

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STATE OF TENNESSEE )
COUNTY OF WILLIAMSON )

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, James Burdick, who acknowledged, upon oath, himself to be the within-named 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 seal this 15th day of December, 2009.

THOMAS I. BOTTORFF STATE OF TENNESSEE NOTARY PUBLIC WILLIAMSON COUNTY

Notary Public

My Commission Expires: 1/16/2010