No. 57775. W.E.Buist et ux to/deed Wm Douglass et ux

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of seven hundred and fifty Dollars, of which twenty five Dollars has been paid in cash by William Douglas and wife Mary E.Douglas the receipt of which is hereby acknowledged, and for the remainder of seven hundred and twenty five Dollars the said William Douglas and wife Mary E.Douglas ha we this day executed their 91 promissory notes, payable to the order of Ethel Buist, ninety of said notes being for eight dollars each, and one for five dollars. The first one of said notes falls due on January 27th 1914, and one on the 27th day of each succeeding month thereafter until all have been paid.

The entire debt secured herein having been paid in full to the holder of the within described property, said holder agrees to release the lien on the within described property, said to secure the payment of the debt. This 22 day of Dec 1913

J.B.Bryant Dep. Reg.

W E Buist

all of said notes bearing six per cent interest from date, and to secure the payment of said notes, principal and interest, a lien is expressly retained on the land hereby conveyed. We, W.E.Buist and wife Ethel Buist have this day bargained and sold, and do hereby transfer and convey unto the said William Douglas and wife Mary E. Douglas their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being lot no. 63 and the east half of lot no. 64 in T.M.Steger's First addition of the Old Barrow Place unrecorded plan, Said lot 63 and east half of lot 64 front together 60 feet on the south side of West Hill Street, and extends back between parallel lines 125 feet to an alley. To have and to hold the said real estate with the appurtenances, estate title and interest thereto belonging the said William Douglas and wife Mary E.Douglas their 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 that the same is unencumbered. We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said William Douglas and wife Mary E.Douglas their 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 notes 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, we the said William Douglas and wife Mary E.Douglas do hereby transfer and convey unto Goodloe Lindsley trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging for the purposes aforesaid only. We the said William

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said William Douglas and wife Mary E.Douglas their 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 that the same is unencumbered.

We further covenant and bind our selves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Mary E.Douglas their 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 notes, 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 U.S. in hand paid, we the said William Douglas and wife Mary E.Douglas do hereby transfer and convey unto Goodloe Lindsley, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title, and interest thereto belonging, for the purposes aforesaid only

We the said William Douglas and wife Mary E.Douglas do hereby agree to keep all buildings now owned, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $400.00 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.

We 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 we fail to do either, then the said Trustee or the lawful owner and holder of said notes, 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 we the said William Douglas and wife Mary E.Douglas 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 we 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; we 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 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 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 three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the Courthouse door in said County to the highest bidder for cash, at public outcry, free from the equity 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.

We 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. 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.

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

3d. 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 William Douglas and wife Mary E.Douglas 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 lien notes, or if more than one, then 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 Goodloe Lindsley, Trustee, shall be vested in said successor.

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 W.E.Buist and wife Ethel Buist and William Douglas and wife Mary E.Douglas hereunto set our hands at Nashville, Tennessee, this the 22 day of December 1913.

W.E.Buist

Ethel Buist

W.M.Douglas

Mary E.Douglas

STATE OF TENNESSEE, DAVIDSON COUNTY. Personally appeared before me, A.L.Moore, a Notary Public in and for said County and State, the within named W.E.Buist and wife Ethel Buist and W.M.Douglas and wife Mary E.Douglas the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

And Ethel Buist and Mary E.Douglas wives of the said W.E.Buist and W.M.Douglas having appeared before me privately and apart from their husbands, the said Ethel Buist and Mary E.Douglas acknowledged the execution of the said instrument to have been done by them freely, voluntarily, and understandingly, without compulsion or constraint from their said husbands, and for the purposes therein expressed.

Witness my hand and official seal at Nashville, Tennessee, this 16th day of Febry. 1914

My commission expires on the day of (seal) A.L.Moore, Notary Public.

received Febry. 17th, 1914 at 3:12 P.m.
Recorded Febry. 18th, 1914.

STATE OF TENNESSEE, DAVIDSON COUNTY. Personally appeared before me, , a Notary Public in and for said County and State, the within named

the bargainor, with whom I am personally acquainted, and who acknowledged that executed the within instrument for the purposes therein contained.

And wi of the said

having appeared before me privately and apart from husband, the said acknowledged the execution of the said instrument to have been done by freely, voluntarily, and understandingly, without compulsion or constraint from said husband, and for the purposes therein expressed.

Witness my hand and official seal at, Tennessee, this day of

My commission expires on the day of, Notary Public.