 1450 E.C.Ivy et ux to Edgar Davis

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of one hundred fifty and no/100 ($150.00) Dollars, of which fifty and no/100 ($50.00) Dollars has been paid in cash by Edgar Davis the receipt of which is hereby acknowledged, and for the remainder of one hundred and no/100($100.00) Dollars the said Edgar Davis has his ten (10) promissory notes of even date herewith, for the sum of ten and no/100 ($10.000 dollars each,payable to the order of E.C Ivy. The first one of said notes falls due on December 6th 1918 and the others on the 6th day of each month thereafter until all are paid.

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 herein conveyed. We, E. C. Ivy and his wife Mollie Ivy have this day bargained and sold, and do hereby transfer and convey unto the said Edgar Davis,his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

being lot No. 37 in Block H. of the Plan of Edenwold City as of record in Book 421 page 123 of the Registers office for davidson County, Tennessee. Said lot No. 37 being a right triangle in shape beginning at a point on Tennyson avenue being the dividing line between lots 36 and 37 thence along the south isde of Tennyson Avenue 117 feet to the intersection of Tennyson Avenue with the south line of the Edenwold City subdivision,thence in a southwardly direction 120 feet to the line between lots 36 and 37 thence northwardly 26½ feet to the beginning. Being same property conveyed to the undersigned E.C.Ivy by deed from W.A.Fry which is a matter of record in Book No.509 page 417 R.O.D.C.Tenn.which see for further reference as to description and title.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said Edgar Davis,his 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 Edgar davis,his 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 us in hand paid, we the said E.C.Ivy and wife Mollie Ivy and Edgar Davis do hereby transfer and convey unto W.A.Sharpe, Trustee, his 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 Edgar Davis 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 $ ..... until the notes herein secured are full, 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.

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 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 I the said Edgar Davis 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 I 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; I 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.

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 him. 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 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 Edgar davis 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 W.A.Sharpe, 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 E.C.Ivy and his wife Mollie Ivy and Edgar Davis hereunto set our hands at Nashville, Tennessee, this the 6 day of November 1918

E.C.Ivy
Mollie Ivy
Edgar his Davis
mark

STATE OF TENNESSEE, DAVIDSON COUNTY. Personally appeared before me, Eva Woodroof, a Notary Public in and for said County and State, the within named E.C.Ivy and his wife,Mollie Ivy and Edgar Davis the bargainor...s with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

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

Witness my hand and official seal at Nashville, Tennessee, this 6 day of November 1918

My commission expires on the 7 day of April 1919 seal Eva Woodroof, Notary Public.

US_R.Stamp $ $.50

received Nov. 7, 1918 at 12.37 P.M

recorded Nov. 14, 1918

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.