NUMBER 44768 RECORDED FEB 12, 1923 O.L.SHELTON ET AL TO M.L. JONES-ET AL

# INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of ONE THOUSAND, EIGHT HUNDRED TWENTY SIX ($1826.50 ~~$50/100~~ DOLLARS, of which ($200.00) TWO HUNDRED 00/100 DOLLARS has been paid in cash by M. L. JONES AND WIFE, BESSIE D. JONES, the receipt of which is hereby acknowledged, and for the remainder ($1626.50) ONE THOUSAND SIX HUNDRED AND TWENTY SIX '50/100 ~~DOLLARS~~ THE SAID M.L. JONES AND WIFE, BESSIE D. JONES ~~have~~ VE ASSUMED 33 NOTES FOR $20.00 EACH, DATED SEPT. 30TH. 1919, PAYABLE TO I. F. MCLEAN AND EXECUTED BY CHAS. SMITH, BEARING INTEREST FROM DATE AT 6%, SAID NOTES WITH ACCRUED INTEREST ARE ASSUMED AND HAVE ASSUMED 33 NOTES FOR $5.00 EXECUTED BY O.L. SHELTON AND WIFE TO CHAS. SMITH, DATED OCT. 1, 1920 AND BEARING INTEREST AT 6% FROM DATE AND 26 NOTES, DATED OCT. 1, 1920 FOR $25.00 EACH WITH INTEREST AT 6% FROM DATE. ALL THE ABOVE MENTIONED NOTES ARE DUE MONTHLY, THE FIRST OF OF THE $25.00 NOTES FALLING DUE ONE MONTH AFTER THE MATURITY OF THE LAST $5.00 NOTE, AND HAVE ASSUMED ONE NOTE FOR $23.40 OF SAME DATE AND BEARING INTEREST AT 6% FROM DATE. INTEREST AND PRINCIPLE ON ALL OF SAID NOTES IS ASSUMED.

AND FOR A FURTHER DESCRIPTION OF THE SAID NOTES REFERENCE IS HERE MADE TO DEED FROM I. F. MCLEAN TO CHAS. SMITH OF RECORD IN BOOK NO. 561, PAGE 402, R.O.D.C. AND TO DEED FROM CHAS. SMITH AND WIFE TO O.L. SHELTON AND WIFE OF RECORD IN BOOK NO. 573, PAGE 222, R.O.D.C.

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees; and to secure the payment of said notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, WE, O.L. SHELTON AND WIFE BLANCHE E. SHELTON have this day bargained and sold, and do hereby transfer and convey, unto the said M.L. JONES AND WIFE BESSIE D. JONES, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING LOT #133 ON THE PLAN OF SHARPE AND HORN'S 2ND. ADDITION TO NORTHEAST NASHVILLE, AS OF RECORD IN BOOK 151, PAGE 53, OF THE R.O.D.C. TENNESSEE. SAID LOT # 133 FRONTS 50 FEET ON THE WESTERLY SIDE OF NORTH SECOND STREET AND RUNS BACK BETWEEN PARALLEL LINES, 146 FEET TO AN ALLEY, AND BEING THE SAME RPOPERTY TRANSFERRED TO US BY DEED OF RECORD IN BOOK #573, PAGE #222 R.O.D..C.TENNESSEE. REFERENCE TO WHICH IS HERE MADE

**To Have and to Hold** said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said M.L. JONES & WIFE, BESSIE D. JONES, 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 unincumbered. EXCEPT AS HEREIN STATED. WE further covenant and bind OURSELVES, OUR heirs and representatives, to warrant and forever defend the title to said real estate to said M.L. JONES & WIFE, BESSIE D. JONES 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 US in hand paid, WE, the said M.L. JONES & WIFE, BESSIE D. JONES do hereby transfer and convey unto W.W.S. ASHWORTH, 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 M.L. JONES & WIFE, BESSIE D. JONES, do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $. 1500.00 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 M.L. JONES & WIFE, BESSIE D. JONES, 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 ~~of~~ THREE 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~~ NINETY 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 south door of the Courthouse 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 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 M.L. JONES & WIFE, BESSIE D. JONES 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. W. S. ASHWORTH 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 O.L. SHELTON & WIFE, BLANCH E. SHELTON M.L. JONES & WIFE BESSIE D. JONES and ~~my hand~~, hereunto set our hands at NASHVILLE, Tennessee, this, the 13TH / DAY OF day of OCTOBER, 1921, ~~MMX~~

O.L. SHELTON
BLANCHE E. SHELTON
M. L. JONES BESSIE D. JONES

**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....., 192..

My commission expires on the ..... day of ..... 192... ....., Notary Public.

**STATE OF TENNESSEE, DAVIDSON COUNTY.**

Personally appeared before me, J. B. NICHOLS, a Notary Public in and for said County and State, the within-named O.L. SHELTON & WIFE, BLANCH E. SHELTON & M.L. JONES & WIFE, BESSIE D. JONES

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

And BLANCH E. SHELTON & BESSIE D. JONES wi..VES of the said O.L. SHELTON & M.L. JONES

having appeared before me privately and apart from THEIR husbandS, the said O.L. SHELTON & M.L. JONES, 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 13 day of OCTOBER, 192.1.

My commission expires on the ——— day of ....., 192... (SEAL) J. B. NICHOLS, Notary Public

U&RS. $00.50.
RECD FEB 10, 1923 AT 10.01 A.M.