NUMBER 46293 RECORDED APRIL 6,1923 TENN PROPERTY CO TO R. R. MCALEXANDER ET UX

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of SEVENTEEN HUNDRED TWENTY-FIVE ($1725.00) DOLLARS, of which FOUR HUNDRED ($400.00) DOLLARS has been paid in cash by PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, the receipt of which is hereby acknowledged, and for the remainder THIRTEEN HUNDRED TWENTY-FIVE ($1325.00) DOLLARS the said PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, has WE THIS DAY bargained and executed THEIR THREE JOINT PROMISSORY NOTES PAYABLE ON OR BEFORE THEIR RESPECTIVE DATES OF MATURITY TO THE ORDER OF THE TENNESSEE PROPERTY COMPANY AT ITS OFFICE, 1000 BROAD STREET, NASHVILLE, TENNESSEE, AS FOLLOWS:

NOTE NO. 1-AMOUNT $441.66 -DATED MARCH 26,1923-DUE MARCH 26,1924.
NOTE NO.2 - " $441.67 - " " - " MARCH 26,1925.
NOTE NO.3 - " $441.67 - " " - " MARCH 26,1926.

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, THE TENNESSEE PROPERTY COMPANY has this day bargained and sold, and do hereby transfer and convey unto the said PEARL MCALEXANDER AND HER NUSBAND, R. R. MCALEXANDER, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LOTS NOS 80 AND 81 ON THE PLAN OF OVERHILL CITY AND W. H. FOX, WHICH PLAN IS RECORDED IN PLAN BOOK 332, PAGE 21, AT THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE. ORIEL SAID LOTS 80 AND 81 FRONT TOGETHER ONE HUNDRED (100) FEET ON THE SOUTH SIDE OF STREET AND RUN BACK SOUTHWARDLY BETWEEN PARALLEL LINES, 150 FEET TO AN ALLEY, WHICH NOW LEADS INTO BURBANK STREET, BUT SAID ALLEY IS TO BE CLOSED AT ITS WEST END WHEN THE NEW RAILROAD IS BUILT SO THAT INGRESS TO SAID LOTS AND EGRESS FROM THEM CAN ONLY BE GAINED FROM ITS EAST END. LOT NO. 80 WAS ACQUIRED BY THE TENNESSEE PROPERTY COMPANY BY DEED OF A. M. HAGAN, TRUSTEE, DATED M[illegible] 2, 1918, RECORDED IN BOOK 505 PAGE 311, R.O.D.C. AND LOT NO. 81 WAS ACQUIRED BY THE TENNESSEE PROPERTY COMPANY BY DEED OF J.L. FERGUS, TRUSTEE, DATED JANUARY 25,1917, RECORDED IN BOOK 489, PAGE 577, R.O.D.C.

SAID LOTS ARE SOLD WITH THE UNDERSTANDING THAT THE GRANTEES, HEREIN, THAT IS, PEARL MCALEXANDER WILL ASSUME AND PAY STATE AND COUNTY TAXES FOR THE YEAR 1923; FURTHER, SAID GRANTEES TAKE THIS PROPERTY SUBJECT TO THE OCCUPANCY OF THE HOUSE ON LOT NO. 80 BY J. BROOKS, WHO PAYS RENT AT THE RATE OF $12.50 PER MONTH AND HAS PAID UP TO AND INCLUDING MARCH 28, 1923.

Prepaid & Recorded Apr 6 1923 at 9 A.M. Fee $ .80 By [illegible] D.C.

To Have and to Hold said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, THEIR heirs and assigns, forever. IT IS lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unincumbered. IT further covenantS and bindS ITSELF, ITS SUCCESSORS AND ASSIGNS to warrant and forever defend the title to said real estate to said PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, 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 PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, do hereby grant and convey unto H.H. CARTWRIGHT, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title, and interest [illegible] assigns, for the purposes aforesaid only.

WE, the said PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, 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 $1000.00 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 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 PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, 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, 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 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 PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER 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 H.H. CARTWRIGHT 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 THE TENNESSEE PROPERTY COMPANY HAS CAUSED THIS DEED TO BE EXECUTED BY ITS PRESIDENT AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS SECRETARY AND THE SAID PEARL MCALEXANDER have hereunto set our hand, at NASHVILLE Tennessee, this the 3RD day of MARCH 1923.

ATTEST: T. A. CLARKSON, SECY. (SEAL) THE TENNESSEE PROPERTY COMPANY
BY W. R. COLE, PRESIDENT
R. R. MCALEXANDER PEARL MCALEXANDER

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, R. C. BEARDEN, a Notary Public in and for said County and State, the within-named PEARL MCALEXANDER AND HUSBAND, R. R. MCALEXANDER, the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And PEARL MCALEXANDER WIFE of the said R. R. MCALEXANDER having appeared before me privately and apart from HER husband, the said PEARL MCALEXANDER, 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 21 day of MARCH 1923.

My commission expires on the [illegible] day of [illegible] 192[illegible] R. C. BEARDEN, Notary Public.

STATE OF TENNESSEE. DAVIDSON COUNTY.

~~Personally appeared~~ before me, THOMAS B. TARKINGTON, a Notary Public in and for said County and State, XXXXXXXXXX AFORESAID, PERSONALLY APPEARED W. R. COLE AND T. A. CLARKSON, WITH WHOM I AM PERSONALLY ACQUAINTED AND WHO, UPON OATH, ACKNOWLEDGED THEMSELVES TO BE THEPRESIDENT AND SECRETARY OF THE TENNESSEE PROPERTY COMPANY, THE WITHIN NAMED BARGAINOR, A CORPORATION, AND W. R. COLE, AS SUCH PRESIDENT, BEING AUTHORIZED SO TO DO, ACKNOWLEDGED THAT HE EXECUTED THE FOREGOING INSTRUMENT FOR THE PURPOSES THEREIN CONTAINED BY SIGNING THE NAME OF THE CORPORATION BY HIMSELF AS PRESIDNET ~~the bargainor, with whom I am personally acquainted and who acknowledged that executed the within instrument for the purposes therein contained.~~

And 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.

AND THE SAID T. A. CLARKSON ACKNOWLEDGED THAT UNDER THE POWER VESTED IN HIM BY THE BARGAINOR, AS SECRETARY, HE ATTESTED THE FOREGOING INSTRUMENT AND AFFIXED THE CORPORATE SEAL THERETO.
WITNESS MY HAND AND SEAL AT OFFICE AT NASHVILLE, TENNESSEE, THIS 3RD DAY OF MARCH, 1923.
COMM. EXPIRES APR-3RD-1926. (SEAL) THOMAS B. TARKINGTON, NOTARY PUBLIC

U.S.R.S. $2:00
RECD. APRIL 2,1923 AT 9:38 A.M.