NUMBER 64966. J. C. SHACKLETT ET UX. TO DAVIS S. WELCH. RECORDED SEPTEMBER 12, 1924.

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of ($4500.00) FORTY FIVE HUNDRED AND NO/100 DOLLARS of which SIX HUNDRED AND NO/100 ($600.00) DOLLARS has been paid in cash by DAVIS S. WELCH ($3900.00), the receipt of which is hereby acknowledged, and for the remainder THIRTY NINE HUNDRED AND NO/100 DOLLARS/ DOLLARS the said DAVIS S. WELCH ASSUMES AND PROMISES TO PAY A NOTE OF TWENTY FIVE HUNDRED AND NO/100 DOLLARS WITH INTEREST THEREON FROM DATE OF THIS DEED, SAID NOTE AND INTEREST OWING TO M. B. VANTREASE AND SECURED BY DEED OF TRUST MADE BY J. C. SHACKLETT AND WIFE APRIL 18TH 1924 OF RECORD IN BOOK 630 PAGE 768 R.O. D.C. WHICH IS HERE REFERRED TO FOR CONTENTS, AND AS A PART HEREOF. FOR THE REMAINING FOURTEEN HUNDRED AND NO/100 DOLLARS THE SAID DAVIS S. WELCH HAS EXECUTED THIRTY FIVE PROMISSORY NOTES OF EVEN DATE HEREWITH, EACH FOR THE SUM OF FORTY AND NO/100 DOLLARS, THE FIRST OF WHICH BECOMES DUE ON THE 15TH DAY OF SEPTEMBER 1924 AND ONE NOTE DUE ON THE FIFTEENTH DAY OF EACH SUCCEEDING MONTH THEREAFTER FOR THIRTY FOUR MONTHS

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, J. C. SHACKLETT AND WIFE LOULA D. SHACKLETT have this day bargained and sold, and do hereby transfer and convey unto the said DAVIS S. WELCH, HIS heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

IN THE 18TH CIVIL DISTRICT OF SAID COUNTY AND BEING LOT NUMBER TWENTY ON THE MAP OF ROY F. WILLIAMS SUBDIVISION OF THE HUNTER TRACT, AS SHOWN UPON THE RECORDS IN THE OFFICE OF THE REGISTER OF SAID COUNTY IN BOOK NUMBER (547) FIVE HUNDRED FORTY SEVEN PAGE (13) THIRTEEN DATED MAY 2, 1923, ERLE DRAKE, COUNTY SURVEYOR.

SAID LOT NUMBER TWENTY FRONTS FIFTY FEET ON THE EASTERLY SIDE OF SETLIFF STREET, AND EXTENDS BACK BETWEEN PARALLEL LINES ONE HUNDRED SIXTY FEET TO AN ALLEY FIFTEEN FEET WIDE.

FOR TITLE REFERENCE IS HERE MADE TO DEED FROM R. LOYD SCOBEY AND WIFE TO J. C. SHACKLETT AND FOUND OF RECORD IN THE OFFICE OF THE REGISTER AFORESAID IN BOOK NUMBER (638) SIX HUNDRED THIRTY EIGHT, PAGE (145) ONE HUNDRED FORTY FIVE.

The 35 Note known as described herein, having been paid in full, to me, this 30 day of August 1924. J. C. Shacklett

This 1 day of Sept 1924. Received & Noted
By J. C. Smith Deputy Register
Attest:

To Have and to Hold said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said DAVIS S. WELCH, HIS heirs and assigns, forever. WE DO covenant that WE ARE lawfully seized and possessed of said real estate in fee simple, have good right to convey it, and that the same is unincumbered.

WE further covenant and bind OURSELVES heirs and representatives, to warrant and forever defend the title to said real estate to said DAVIS S. WELCH, 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 ME in hand paid, I, the said, DAVIS S. WELSH do hereby transfer and convey unto R. LOYD SCOBEY, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title, and interest thereto belonging, for the purposes aforesaid only.

AND, the said DAVIS S. WELSH DOES 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 $ 3500.00 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.

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 DAVIS S. WELCSH, shall pay the notes aforesaid when due, according to their terms and pay taxes, keep up repairs and insurance as aforesaid, then this trust conveyance shall be of no further force or effect. But if I fail to pay any THREE of said notes or part there of promptly at maturity, or if, failing to pay taxes, keep up repairs, or keep said premises insured as herein provided, IF I fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended, within thirty days from date of such payment, this trust conveyance shall remain in force, at the option of the lawful owner and holder of said notes, or any of said notes, then payable, and said 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, free from the right of redemption, homestead, dower, and all other exemptions of every kind, which are hereby waived and conveyed by the said; and the said Trustee or his successor in trust is authorized and empowered to execute and deliver a deed to the purchaser in the premises, and to make to him a good and sufficient conveyance.

I agree that the Trustee may, at any time after default in 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 at the sale shall be entitled to such 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 DAVIS S. WELSH, HIS 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 then-assigned 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 R. LOYD SCOBEY 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 J. C. SHACKLETT AND WIFE LOULA D. SHACKLETT and DAVIS S. WELSH have hereunto set our hands at NASHVILLE, Tennessee, this the 15TH day of AUGUST, 1924.

J. C. SHACKLETT
LOULA D. SHACKLETT
DAVIS SNELL WELCH

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, L. H. JONES, a Notary Public in and for said County and State, the within-named J. C. SHACKLETT, LOULA D. SHACKLETT & DAVIS SNELL WELCH the bargainorS, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And LULA D. SHACKLETT, wife of the said J. C. SHACKLETT having appeared before me privately and apart from HER husband, the said J. C. SHACKLETT, 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, TENN., Tennessee, this 26 day of AUG. 1924.

My commission expires on the 2 day of JULY, 1927 (SEAL) L. H. JONES, Notary Public.

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 _____, wife 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.

U.S.R.S. $2.00

RECEIVED AUGUST 30, 1924, 9:40 A.M.