NUMBER 72911 WALTER T.STIRLING ET UX TO R. S.REYNOLDS ET UX,RECORDED X APRIL 8,1925

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of SIX THOUSAND SEVEN HUNDRED ($6700.00) DOLLARS of which SEVEN HUNDRED FIFTY-FIVE ($755.00) N AND ~~XX/22~~ NO/100 DOLLARS has been paid in cash by R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS the receipt of which is hereby acknowledged, and for the remainder OF FIVE THOUSAND NINE HUNDRED FORTY ~~DOLLARS~~ FIVE ($5945.00) AND NO/100 DOLLARS THE SAID R. S. REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS, ASSUME AND AGREE TO PAY THE FOLLOWING ~~XXX~~ INDEBTEDNESS ON THE WITHIN CONVEYED PROPERTY: (1) THE ~~XXX~~ BALANCE AMOUNTING TO $2,600.00 ON A NOTE EXECUTED BY MARY V.STEWART, AND HUSBAND J.W.STEWART ON DECEMBER 9TH,1922, ~~XX~~ SECURED BY DEED OF TRUST TO DOUGLAS M.WRIGHT, TRUSTEE,OF RECORD IN BOOK NO.536, PAGE 422, OF THE REGISTER'S OFFICE FOR DAVIDSON COUNTY,TENNESSEE; SAID NOTE BEING IN THE SUM OF $3,000.00, AND BEARING CREIDT OF $400.00; INTEREST ON SAME TO BE ASSUMED FROM DECEMBER 9, 1924; (2) NOTES NOS.20-66 INCLUSIVE OF, A SERIES OF 66 NOTES EXECUTED BY ~~XXXX~~ WALTER T.STIRLING AND WIFE GLADYS WILSON ~~XXXXX~~ STIRLING, TO THE ORDER OF J.W.STEWART, WHICH NOTES ARE OF RECORD IN BOOK 623, PAGE 14, SAID R.O.D.C.,TENNESSEE; ALL OF SAID NOTES BEING IN THE SUM OF $35.00 EACH,EXCEPT THE 66TH,OR LAST NOE, WHICH IS IN THE SUM OF $25.00,AND ALL BEARING INTEREST FROM AUGUST 8TH, 1923, AT THE RATE OF 6% PER ANNUM; AND FOR THE BALANCE OF THE CONSIDERATION,AMOUNTING TO $1710.00, THE SAID R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS, HAVE EXECUTED TO THE ORDER OF WALTER T.STIRLING ,49 NOTES OF EVENDATE HEREWITH, ALL BEING IN THE SUM OF $35.00 EACH, EXCEPT THE 49TH, OR LAST NOTE, WHICH IN THE SUM OF $30.00; THE FIRST OF SAID SERIES OF NOTES BEING PAYABLE ON OR BEFORE MARCH 15, 1929, AND THE OTHERS ON OR BEFORE, ONE EACH MONTHLY THEREAFTER, UNTIL ALL ARE PAID;AND ~~XXXXX~~ ALL OF SAID SERIES OF NOTES BEARING INTEREST FROM DATE AT THE RATE OF 6% PER ANNUM; AND THE FURTHER CONSIDERATION OF THE 1925 TAXES ON THE WITHIN CONVEYED PROPERTY, WHICH THE PURCHASERS ASSUME AND AGREE TO PAY;

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, WALTER T.STIRLING AND WIFE, GLADYS WILSON STIRLING have this day bargained and sold, and do hereby transfer and convey unto the said R. S.REYNOLDS AND WIFE SUE TAYLOR REYNOLDS THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: BEING THE WESTERLY 50 FEET OF LOT NO.80, IN THE BELMONT LAND COMPANY'S ~~XXX~~ PLAN OF RECORD IN BOOK 421, PAGE 34, OF THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

SAID WESTERLY PART OF LOT NO.80 FRONTS 50 FEET ON THE SOUTHERLY SIDE OF ELMWOOD AVENUE,AND EXTENDS BACK BETWEEN PARALLEL LINES 188 FEET TO AN ALLEY.

BEING THE SAME PROPERTY CONVEYED TO WALTER T. STIRLING AND WIFE, GLADYS WILSON STIRLING BY DEED OF MARY V.STEWART AND HUSBAND J.W.STEWART,OF RECORD IN BOOK 623, PAGE 14, ~~X~~ REGISTER'S OFFICE FOR DAVIDSON COUNTY,TENNESSEE.

IT IS UNDESTOOD AND AGREE AND MADE A PART OF THIS CONVEYANCE THAT THE MORTGAGE OF $2,600,00 OR ANY RENEWAL OR REPLACEMENT OF SAID MORTGAGE, SHALL REMAIN A FIRST OR PRIOR LIEN TO THE TWO SERIES OF NOTES MENTIONED HEREIN,PROVIDED HOWEVER THAT NONE OF SAID SERIES OF NOTES ARE IN ARREARS AT THE MATURITY OF SAID $2,600.00 NOTE.

I declare that I am the true and lawful holder of the claim secured by the instrument recorded and hereby acknowledge the same in full. This ___ day of ___ 1938

TO HAVE AND TO HOLD said real estate with the appurtenances, estate, title, and interest thereto belonging to the said R. S.REYNOLDS REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS,THEIR heirs and assigns, forever. ~~XX~~ WE 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, EXCEPT AS HEREIN DESCRIBED; WE further covenant and bind OURSELVES,OUR heirs and representatives, to warrant and forever defend the title to said real estate to said R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS 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 R. A S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS do hereby transfer and convey unto K.O.REID, 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 R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS 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 $ 5,500.00 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 hereby, the same to bear interest from the date of such payment.

Now, if WE, the said R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS 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 at 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 south door of the Courthouse in said County to the highest bidder, for cash, at public outcery, 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 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 R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS, THEIR 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-matured 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 K.O.REID, 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 of settlement in relation to his trusteeship.

In Witness Whereof, ~~We~~ the said WALTER T.STIRLING AND WIFE, GLADYS WILSON STIRLING AND R. S.REYNOLDS AND WIFE, SUE TAYLOR REYNOLDS and hereunto set our hands at NASHVILLE, Tennessee, this the 25TH day of MARCH, 1925

WALTER T. STIRLING
GLADYS WILSON STIRLING
R. S.REYNOLDS, SUE TAYLOR REYNOLDS

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, JNO. W.NOLAN, a Notary Public in and for said County and State, the within-named WALTER T.STIRLINGAND R. S.REYNOLDS AND WIFE,SUE TAYLOR REYNOLDS the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And SUE TAYLOR REYNOLDS ~~EX~~ R. S.REYNOLDS, wife of the said having appeared before me privately and apart from HER husband, the said SUE TAYLOR REYNOLDS, 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 31ST day of ~~XXXX~~ MARCH, 1925

My commission expires on the 8 day of JAN. 1926 (SEAL) JNO. W.NOLAN, Notary Public

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STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, E. C.ARMISTEAD, a Notary Public in and for said County and State, the within-named GLADYS WILSON STIRLING, WIFE OF THE SAID WALTER T.STIRLING

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

And GLADYS WILSON STIRLING ~~WALTER T.XXXSTIRLING~~, wife of the said having appeared before me privately and apart from HER husband, the said GLADYS WILSON STIRLING, acknowledged the execution of the said ~~instrument~~ DEED 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 1ST day of APRIL, 1925

My commission expires on the 6 day of OCT. 1926 (SEAL) E. C.ARMISTEAD, Notary Public

U.S.R.S.$2.50
REC'D. ARR. 2,1925 AT 9:51 A.M.