NUMBER 86325 RICHARD S. WEST ET UX TO ERNEST LADD ET UX, RECORDED MCH.9,1926

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of SIXTEEN HUNDRED ($1600.00) DOLLARS of which ONE HUNDRED DOLLARS has been paid in cash by ERNEST LADD AND WIFE, HELLON LADD, the receipt of which is hereby acknowledged, and for the remainder FIFTEEN HUNDRED ($1500.00) DOLLARS, the said ERNEST LADD AND HELLON LADD haVE THIS DAY EXECUTED TO RICHD. S. WEST THEIR ONE HUNDRED (100) PROMISSORY NOTES OF FIFTEEN ($15.00) DOLLARS EACH ON THE PRINCIPAL PLUS THE INTEREST FOR ONE MONTH ON THE UNPAID PRINCIPAL; MAKING THE FIRST NOTE IN THE SUM OF TWENTY-TWO ($22.50) & 50/100 DOLLARS, FALLING DUE MARCH 5TH.1926, AND ONE DUE ON THE 5TH DAY OF EACH MONTH THEREAFTER UNTIL ALL SHALL HAVE BECOME DUE AND PAYABLE; SAID NOTES ARE NUMBERED 1 TO 100 INCLUSIVE, THE EVEN NUMBERED NOTES BEING IN A SUM 7 CENTS LESS THAN THE PRECEDING, AND THE ODD NUMBERED NOTES 8 CENTS LESS THAN THE PRECEDING.

all of said notes bearing six per cent interest from date, and providing for payments 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 RICHARD S. WEST AND WIFE, KAREN M.WEST have this day bargained and sold, and do hereby transfer and convey unto the said ERNEST LADD AND WIFE, HELLON LADD, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING LOT NO.29 ON THE PLAN OF JOHNSON BRANSFORD'S SUBDIVISION OF THREE PARTS OF LOT NO. 158 JUDGE JOHN MCNAIRY'S MANSION HOUSE TRACT, AS OF RECORD IN BOOK NO.161, PAGE 146, R.O.D.C.TENN.

SAID LOT NO.29 FRONTS 28-1/2 FEET ON THE WESTERLY SIDE OF 11TH.AVENUE NORTH, FORMERLY CUMBERLAND STREET, AND EXTENDS BACK BETWEEN PARALLEL LINES 135 FEET, MORE OR LESS, TO AN ALLEY, AND BEING THE SAME PROPERTY CONVEYED TO KAREN M.WEST BY DEED RECORDED IN BOOK NO.689, PAGE 524, REGISTER'S OFFICE SAID COUNTY.

TAXES FOR THE YEAR 1926 ASSUMED BY THE PURCHASERS.

I declare that I am the true and lawful holder of the within instrument within recorded, and hereby acknowledge the satisfaction thereof and discharge of the lien to secure the same. This 3rd day of Feby 1926. Richard S. West

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said ERNEST LADD AND HELLON LADD, THEIR heirs and assigns, forever, 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.

WE further covenant and bind OURSELVES, OUR heirs and representatives, to warrant and forever defend the title to said real estate to said ERNEST LADD AND HELLON LADD, 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 ERNEST LADD AND HELLON LADD do hereby transfer and convey unto LEE H.JONES 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 ERNEST LADD AND HELLON LADD, 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 agrees 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 herein, the same to bear interest from the date of such payment.

Now, if WE, the said ERNEST LADD AND HELLON LADD, 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 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 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 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 ERNEST LADD AND HELLON LADD, 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 LEE H.JONES, 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 RICHARD S. WEST AND WIFE, KAREN M.WEST, ERNEST LADD AND WIFE, HELLON LADD hereunto set our hands at NASHVILLE, Tennessee, this the 5TH DAY OF FEBY. 1926

RICHARD S. WEST
KAREN M.WEST
ERNEST LADD
HELLON LADD

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, W.F.HARDISON, a Notary Public in and for said County and State, the within-named RICHARD S. WEST & KAREN M.WEST the bargainor S with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And KAREN M.WEST wife of the said RICHARD S. WEST having appeared before me privately and apart from HER husband the said KAREN M. WEST 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 25TH day of FEBY. 1926

My commission expires on the 2ND day of JULY 1927 (SEAL) W.F.HARDISON, Notary Public.

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, R.H.HILL, a Notary Public in and for said County and State, the within-named ERNEST LADD AND HELLON LADD the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And HELLON LADD wife of the said ERNEST LADD having appeared before me privately and apart from HER husband the said ERNEST L ADD 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 25 day of FEBY. 1926

My commission expires on the 7 day of OCT. 1929 (SEAL) R.H.HILL, Notary Public.

U.S.R.$2.00
REC'D. FEBY MCH. 9, 1926 AT 11:30 A.M.