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V- NUMBER 20156 RECORDED NOV 3 1927 J E SAUNDERS ET UX TO J A TIMBS ET UX

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of $450.00 FOUR HUNDRED FIFTY AND NO/100 DOLLARS of which TEN AND NO/100 DOLLARS has been paid in cash by J A TIMBS AND WIFE LULA MAI TIMBS, the receipt of which is hereby acknowledged, and for the remainder FOUR HUNDRED FORTY & NO/100 DOLLARS the said J A TIMBS AND WIFE LULA MAI TIMBS, HAVE EXECUTED THEIR 44 PROMISSORY NOTES OF EVEN DATE HEREWITH IN THE PRINCIPAL SUMS OF $10.00 EACH PAYABLE MONTYLY TO THE ORDER OF J E SAUNDERS

THE INTEREST HAVING BEEN COMPUTED AND ADDED INTO THE FACE OF ABOVE NOTES, MAKE FIRST NOTE READ $12.20 AND DECREASING FIVE CENTS EACH MONTH, THEREAFTER MAKING LAST NOTE READ $10.05.

THE FIRST OF SAID NOTES BALLS DUE OCTOBER 12TH 1927 AND ONE ON THE 12TH OF EACH SUCCEEDING MONTH THEREAFTER UNTIL ALL ARE RAID.

MATURITY

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 J E SAUNDERS AND WIFE FLORENCE P SAUNDERS have this day bargained and sold, and do hereby transfer and convey, unto the said J A TIMBS AND WIFE LULA MAI TIMBS, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING LOT NO 246 ON THE PLAN OF MAPLEWOOD HEIGHTS SECOND SUBDIVISION A PLAN OF WHICH IS OF RECORD IN BOOK 547 PAGES 103 AND 104 REGISTER'S OFFICE FOR SAID COUNTY

SAID LOT NO 246 FRONTS 100 FEET ON THE NORTHERLY SIDE OF THE MASONIC HOME COUNTY ROAD, AND EXTENDS BACK BETWEEN PARALLEL LINES ON THE WEST SIDE 351½ FEET TO A DEAD LINE AND 351.1 FEET ON EAST LINE TO DEAD LINE AND MEASURES 100 FEET ON SAID DEAD LINE.,

BEING PART OF SAME PROPERTY CONVEYED TO J E SAUNDERS BY DEED OF ROBERT H JONES ET AL AS OF RECORD IN BOOK 635 PAGE 536 IN SAID REGISTER'S OFFICE, FOR SAID COUNTY.,

This note and debt secured herein having been paid in full to ... the lien of the within described property, this ... day of ... 1931. ...

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said J A TIMBS AND WIFE LULA MAI TIMBS, 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 J A TIMBS AND WIFE LULA MAI TIMBS, 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 J A TIMBS AND WIFE LULA MAI TIMBS, do hereby transfer and convey unto FRANK G MADDUX, 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 J A TIMBS AND WIFE LULA MAI TIMBS, 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 $ ----- 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 J A TIMBS AND WIFE LULA MAI TIMBS, 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.

2nd. 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 J A TIMBS AND WIFE LULA MAI TIMBS, 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 FRANK G MADDUX 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 J E SAUNDERS AND WIFE FLORENCE P SAUNDERS and J A TIMBS AND WIFE LULA MAI TIMBS, hereunto set our hands at NASHVILLE, Tennessee, this the 12 day of SEPTEMBER, 1927.

J E SAUNDERS
FLORENCE P SAUNDERS
J A TIMBS
LULA MAI TIMBS

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC.

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, F R PEGRAM, a Notary Public in and for said County and State, the within-named J E SAUNDERS AND WIFE FLORENCE P SAUNDERS AND J A TIMBS AND WIFE LULA MAI TIMBS, the bargainor 3 with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And FLORENCE P SAUNDERS AND LULA MAI TIMBS, wi VES of the said J E SAUNDERS AND J A TIMBS having appeared before me privately and apart from THEIR husband 3, the said FLORENCE P SAUNDERS AND LULA MAI TIMBS, acknowledged the execution of the said instrument to have been done by THEM freely, voluntarily, and understandingly, without compulsion or constraint from THEIR said husband 3, and for the purposes therein expressed.

Witness my hand and official seal at NASHVILLE, Tennessee, this 12TH day of SEPT, 19 27

My commission expires on the 3 day of JAN, 19 28 (Seal) F R PEGRAM Notary Public.

REC'D OCT 10 1927 AT 3:25 P. M.