NUMBER 39593 RECORDED JAN 12, 1929 GENERAL SECURITIES CO TO CLAUDE D. SPROTT, ET UX

Steger-Miller

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of $3550.00 THIRTY-FIVE HUNDRED FIFTY DOLLARS of which ONE HUNDRED ($100.00) - - DOLLARS has been paid in cash by ELIZABETH SPROTT & HUSBAND CLAUDE D. SPROTT, the receipt of which is hereby acknowledged, and for the remainder $3450.00 THIRTY-FOUR HUNDRED FIFTY DOLLARS the said ELIZABETH SPROTT & HUSBAND CLAUDE D. SPROTT HAVE ASSUMED AND AGREED TO PAY THE MORTGAGE DEBT NOW RESTING ON THE PROPERTY IN THE SUM OF $2250.00 PAYABLE AS FOLLOWS: $125.00 ON THE FIRST DAY OF OCTOBER 1928 AND $125.00 OCTOBER 1ST, 1929 AND $2000.00 ON THE FIRST DAY OF OCTOBER 1930, AND FOR THE REMAINDER VENDEES HAVE EXECUTED THEIR 20 JOINT PROMISSORY NOTES ONE IN THE SUM OF $250.00 PAYABLE THREE MONTHS AFTER DATE AND THE OTHER 19 PAYABLE AT THE RATE OF $50.00 PER MONTH WITH INTEREST AT 6% FROM DATE. REFERENCE IS HEREBY MADE TO BOOK 687, AT PAGE 50 AS TO THE LOAN HEREIN ASSUMED.

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

GENERAL SECURITIES COMPANY

have this day bargained and sold, and do hereby transfer and convey, unto the said ELIZABETH SPROTT & HUSBAND CLAUDE D. SPROTT THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING THE EASTERLY 50 FEET OF LOT NO. 478 IN THE RICHLAND REALTY COMPANY'S DIVISION "C", A PLAN OF WHICH IS OF RECORD IN BOOK NO. 421, PAGE 31, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

SAID PART OF LOT FRONTS 50 FEET ON THE SOUTH SIDE OF WESTBROOK AVENUE AND EXTENDS BACK BETWEEN PARALLEL LINES, 134 FEET, MORE OR LESS, ON ITS EASTERLY MARGIN, AND 124 FEET, MORE OR LESS ON ITS WESTERLY MARGIN TO A LINE, SHOWING 53-½ FEET ON SAID REAR LINE, AND BEING THE SAME PROPERTY CONVEYED TO GENERAL SECURITIES COMPANY BY DEED OF RECORD IN BOOK 687, PAGE 50, R.O.D.C. TENNESSEE.

The entire debt secured herein having been paid in full, we the lawful owners and holders thereof, we hereby release the lien on the within described property, held to secure the payment of said debt. This 7th day of Dec. 1928

GENERAL SECURITIES CO.
By J.O. Smith Secretary
ATTEST: J.C. Carter Deputy Register

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said CLAUDE D. SPROTT & WIFE ELIZABETH SPROTT 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 EXCEPT AS HEREIN SET OUT.

WE further covenant and bind OURSELVES, OUR heirs and representatives, to warrant and forever defend the title to said real estate to said CLAUDE D. SPROTT & WIFE ELIZABETH SPROTT 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 CLAUDE D. SPROTT & WIFE ELIZABETH SPROTT do hereby transfer and convey unto W.B. MARR, 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 CLAUDE D. SPROTT AND WIFE ELIZABETH SPROTT, 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 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 CLAUDE D. SPROTT & WIFE ELIZABETH SPROTT, 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 conveyence.

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.

3rd. 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 CLAUDE D. SPROTT & WIFE ELIZABETH SPROTT, 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 W.B. MARR 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 GENERAL SECURITIES COMPANY and CLAUDE D. SPROTT & WIFE ELIZABETH SPROTT, hereunto set our hands at NASHVILLE, Tennessee, this the -- day of -- , 19 --.

(SEAL) GENERAL SECURITIES COMPANY
ATTEST: J.O. SMITH, SECRETARY. BY WALTER SANFORD, PRESIDENT
ELIZABETH SPROTT
CLAUDE D. SPROTT

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, J.J. MATHER, a Notary Public in and for said County and State, the within-named CLAUDE D. SPROTT AND WIFE ELIZABETH SPROTT the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And ELIZABETH SPROTT WIFE CLAUDE D. SPROTT, XXX of the said having appeared before me privately and apart from HER husband, the said ELIZABETH SPROTT, 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 9TH day of NOV. 1927. XXXXXX.

My commission expires on the SEX 9 day of OCT, 19 29. (Seal) J.J. MATHER
Notary Public.

STATE OF TENNESSEE, DAVIDSON COUNTY.

~~Personally appeared before me, a Notary Public in and for said County and State, the within-named bargainor, with whom I am personally acquainted, and who acknowledged that executed the within instrument for the purposes therein contained.~~

~~And 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, 19~~

ON THIS 9TH OF NOVEMBER, 1927, BEFORE ME APPEARED WALTER SANFORD AND J.O. SMITH, TO ME PERSONALLY KNOWN, WHO BEING BY ME DULY SWORN DID STATE THAT THEY ARE THE PRESIDENT AND SECRETARY, RESPECTIVELY OF THE GENERAL SECURITIES COMPANY, AND THAT THE SEAL AFFIXED TO SAID INSTRUMENT IS THE CORPORATE SEAL OF SAID CORPORATION, AND THAT SAID INSTRUMENT IS SIGNED AND SEALED IN BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF DIRECTORS, AND THAT SAID INSTRUMENT IS FREE ACT AND DEED OF SAID CORPORATION.

SUBSCRIBED AND SWORN TO BEFORE ME THIS 9TH DAY NOVEMBER 1927.

My commission expires on the 11 day of JULY, 19 28. (Seal) VIRGINIA MACKENZIE
Notary Public.

REC'D JAN 10, 1929 AT 10:40 A.M.