NUMBER 47901 RECORDED AUG 15,1929 DAYTON SIMPSON,ET ALS TO IVO M.SEAGRAVES,ET UX

Steger-Miller

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of $3250.00 THIRTY- TWO HUNDRED FIFTY DOLLARS
of which TWO HUNDRED DOLLARS ~~DOLLARS~~ has been paid in cash by
IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES , the receipt of which is hereby acknowledged, and for the remainder
~~M.SEAGRAVES & WIFE~~ THREE THOUSAND AND FIFTY DOLLARS
the said ~~IVO~~ IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES HAVE ASSUMED AND AGREED TO PAY A NOTE FOR SEVENTEEN HUNDRED DOLLARS DATED MAY 22,1928 AND DUE MAY 22,1931, TOGETHER WITH THE INTEREST THEREON FROM MAY 22, 1929, SAID NOTE IS SECURED BY DEED OF TRUST TO CHARLES F. LOVELL,V.P. AS TRUSTEE AS OF RECORD IN BOOK 707,PAGE 381, R.O.D.C. TENNESSEE. AND FOR THE RESIDUE THE VENDEES HAVE EXECUTED AND DELIVERED THEIR 54 JOINT MONTHLY PROMISSORY NOTES OF EVEN DATE HEREWITH PAYABLE TO THE ORDER OF D. GRAY SIMPSON, THE FIRST NOTE IS FOR THE SUM OF $31.75 AND EACH OF THE SUCCEEDING NOTES IS FOR A SUM AVERAGING 12-½ CENTS LESS EACH MONTH, MAKING THE LAST NOTE $25.13. THE FIRST NOTE FALLS DUE AUGUST 10,1929 AND ONE OTHER ON THE 10TH DAY OF EACH SUCCEEDING MONTH THEREAFTER UNTIL ALL MATURE. NONE OF THE ABOVE NOTES BEAR INTEREST UNTIL AFTER MATURITY, THE INTEREST HAVING BEEN ADDED INTO THE SAID OF EACH NOTE.

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, DAYTON SIMPSON & WIFE VIOLA SIMPSON AND D. GREY SIMPSON & WIFE DOROTHY M.SIMPSON

have this day bargained and sold, and do hereby transfer and convey, unto the said IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES ~~HIS~~ THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LOT NO. 105 ON THE PLAN OF THE BENEDICT LAND COMPANY'S SUBDIVISION OF THE LINDSLEY TRACT AS OF RECORD IN BOOK NO.332, PAGE 40 ,OF THE R.O.D.C. TENNESSEE .
SAID LOT NO. 105 FRONTS 50 FEET ON THE WESTERLY SIDE OF STOCKELL STREET AND RUNS BACK BETWEEN PARALLEL LINES,176 FEET, MORE OR LESS,TO AN ALLEY.
IT IS EXPRESSLY UNDERSTOOD AND AGREED AND MADE PART OF THE CONDITIONS UPON THIS CONVEYANCE IS MADE THAT THE SALE OR LEASING OF ANY OF THE WITHIN DESCRIBED PROPERTY TO ANY PERSON OR PERSONS WITH A PERCEPTIBLE STAIN OF NEGRO BLOOD SHALL BE FOREVER PROHIBITED.
BEING THE SAME PROPERTY CONVEYED TO DAYTON SIMPSON ET ALS AS OF RECORD IN BOOK 747,PAGE 583, R.O.D.C.TENNESSEE.

I declare that I am the true and lawful holder of the claim secured by the instrument within
Released and Rent Free
This 20 day of Aug 1929
Register of the lien to secure

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said IVO M.SEAGRAVES & WIFE CECIL E.SEAGRAVES 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 AND PURCHASER ASSUMES 1929 TAXES.

WE further covenant and bind OURSELVES,OUR heirs and representatives, to warrant and forever defend the title to said real estate to said IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES,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 IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES

do hereby transfer and convey unto JOE DAWSON , 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 IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES , 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 $ 2500.00 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 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 IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES , 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 IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES OR , 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 JOE DAWSON 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 DAYTON SIMPSON & WIFE VIOLA SIMPSON AND D.GREY SIMPSON & WIFE DOROTHY M.SIMPSON AND IVO M.SEAGRAVES & WIFE CECIL E. SEAGRAVES , hereunto set our hands and seal at NASHVILLE , Tennessee, this the 10 day of JULY , 1929.

DAYTON SIMPSON
VIOLA SIMPSON
D.GREY SIMPSON
DOROTHY M.SIMPSON
IVO M.SEAGRAVES
CECIL E. SEAGRAVES

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, I.H.GIBSON , a Notary Public in and for said County and State, the within-named DAYTON SIMPSON & WIFE VIOLA SIMPSON , AND D. GREY SIMPSON & WIFE DOROTHY M.SIMPSON AND IVO M.SEAGRAVES & CECIL E. SEGRAVES the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And VIOLA SIMPSON AND DOROTHY M.SIMPSON AND CECIL E. SEAGRAVES WIVES , wi of the said DAYTON SIMPSON D. GREY SIMPSON AND IVO M.SEAGRAVES

having appeared before me privately and apart from THEIR husband S , the said VIOLA SIMPSON AND DOROTHY M.SIMPSON AND CECIL E. SEAGRAVES , acknowledged the execution of the said instrument to have been done by THEMR freely, voluntarily, and understandingly, without compulsion or constraint from THEIR said husband S , and for the purposes therein expressed.

Witness my hand and official seal at NASHVILLE , Tennessee, this 12TH day of JULY , 1929.
My commission expires ~~XXXX~~ ~~XXXXXXXXXX~~ 10/7/29. , 19 . (Seal) I.H.GIBSON
Notary Public.

REC'D JULY 22,1929 AT 1:35 P.M.

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 , wi 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 , 19 .
My commission expires on the day of , 19 . (Seal)
Notary Public.