NUMBER 31406 RECORDED JULY 12 1928 LEONARD WILKIRSON ET UX TO S I BOLTON ET UX

Steger-Miller

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of SEVENTY TWO HUNDRED FORTY AND NO/100 ($7240.00) DOLLARS of which FIVE HUNDRED TWENTY ($520.00) & NO/100 DOLLARS has been paid in cash by S I BOLTON, the receipt of which is hereby acknowledged, and for the remainder OF SIXTY SEVEN HUNDRED TWENTY ($6720.00) & NO/100.. DOLLARS the said S I BOLTON HAS ASSUMED AND AGREES TO PAY A NOTE FOR THE SUM OF $4000.00 DATED DECEMBER 5 1927 DUE IN TWO YEARS FROM ITS DATE PAYABLE TO THE ORDER OF THE BRANSFORD REALTY COMPANY BEARING INTEREST AT THE RATE OF 6% PER ANNUM PAYABLE SEMI ANNUALLY FROM DECEMBER 20 1927, AND SECURED AND DESCRIBED IN A DEED OF TRUST FROM LEONARD WILKIRSON AND WIFE ELVA WILKIRSON TO BRANSFORD STONE TRUSTEE, AS OF RECORD IN BOOK NO 730 PAGE 82 R O D C TENN., THE SAID S I BOLTON HAS ALSO EXECUTED AND DELIVERED HIS 34 LIEN PROMISSORY NOTES, THE PRINCIPAL OF EACH NOTE BEING IN THE SUM OF $80.00 HOWEVER THE INTEREST HAS BEEN COMPUTED AND ADDED INTO THE FACE OF EACH NOTE MAKING THE FIRST ONE FOR THE SUM OF $93.60 AND EACH NOTE RESPECTIVELY THEREAFTER BEING FOR AN AMOUNT 40¢ LESS THAN THE PRECEDING NOTE NONE OF SAID NOTES BEARING INTEREST EXCEPT AFTER MATURITY ALL OF EVEN DATE HEREWITH PAYABLE TO THE ORDER OF LEONARD WILKERSON AND THE FIRST ONE DUE OCTOBER 1ST 1928 AND THE OTHERS ONE ON THE 1ST DAY OF EACH AND EVERY MONTH RESPECTIVELY THEREAFTER UNTIL ALL ARE PAID..

~~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 LEONARD WILKIRSON AND WIFE ELVA WILKIRSON

have this day bargained and sold, and do hereby transfer and convey, unto the said

S I BOLTON AND WIFE WILLIE F BOLTON, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING THE WESTERLY 50 FEET OF THE WESTERLY 145 FEET OF THE PROPERTY CONVEYED TO BRANSFORD REALTY COMPANY BY DEED FROM LEILA STUTSON SMITH AND HUSBAND ROGER SMITH, OF RECORD IN BOOK 714 PAGE 264 OF THE REGISTERS OFFICE FOR DAVIDSON COUNTY TENN BEING PART OF LOT NO 10 IN O F NOEL'S UNRECORDED PLAN OF LOTS (BEING PART OF THE SAME PROPERTY CONVEYED TO O F NOEL BY DEED FROM G M D CHANTRELL RECORDED IN BOOK 44 PAGE 479 OF THE REGISTERS OFFICE FOR DAVIDSON COUNTY TENN SINCE SUB DIVIDED INTO LOTS AND KNOWN AS NOELTON SAID PROPERTY BEING MORE ACCURATELY DESCRIBED AS FOLLOWS BEGINNING AT A POINT IN THE NORTHERLY MARGIN OF CLIFTON AVENUE FORMERLY FOURTH AVENUE; SAID POINT BEING THE SOUTHEAST CORNER OF SAID LOT NO 10; RUNNING THENCE IN AN EASTERLY DIRECTION AND ALONG THE NORTHERLY BOUNDARY LINE OFCLIFTON AVENUE AND THE SOUTHERLY BOUNDARY LINE OF SAID LOT NO 10 50 FEET TO A POINT; THENCE IN A NORTHERLY DIRECTION AND IN A STRAIGHT LINE PARALLEL WITH THE WESTERLY BOUNDARY LINE OF SAID LOT NO 10, 200 FEET TO A POINT; THENCE IN A WESTERLY DIRECTION AND IN A STRAIGHT LINE PARALLEL WITH THE SOUTHERLY MARGIN OF SAID LOT NO 10, 50 FEET TO A POINT; IN THE WESTERLY BOUNDARY LINE OF SAID LOT NO 10 THENCE IN A SOUTHERLY DIRECTION AND ALONG THE WESTERLY BOUNDARY LINE OF SAID LOT NO 10 200 FEET TO THE POINT OF BEGINNING, BEING THE SAME PROPERTY CONVEYED TO LEONARD WILKIRSON AND WIFE ELVA WILKIRSON, BY DEED OF BRANSFORD REALTY COMPANY AS OF RECORD IN BOOK NO 723 PAGE 133 R O D C TENNESSEE

IT IS HEREBY AGREED THAT AT THE MATURITY OF THE $4000.00 HEREIN MENTIONED THE REMAINDER OF THE 34 NOTES SHALL CONTINUE TO BE A SECOND LIEN AND SUBJECT AND SUBORDINATE TO A RENEWAL OF SAID $4000.00 NOTE OR A NEW MORTGAGE FOR LIKE AMOUNT.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said S I BOLTON AND WIFE WILLIE F BOLTON 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 HEREINBEFORE MENTIONED AND TAXES FOR THE YEAR 1928

WE further covenant and bind OURSELVES OUR heirs and representatives, to warrant and forever defend the title to said real estate to said S I BOLTON AND WIFE WILLIE F BOLTON 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 S I BOLTON AND WIFE WILLIE F BOLTON.,

do hereby transfer and convey unto BRANSFORD STONE., Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title, and interest thereto belonging, for the purposes aforesaid only.

I declare that I am the true and lawful holder of the claim secured by this instrument within mentioned, and hereby acknowledge the satisfaction thereof and discharge of the lien to secure the same in full. This ... day of ..., 1928.

WE, the said S I BOLTON AND WIFE WILLIE F BOLTON, 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 $ 5500.00 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 S I BOLTON AND WIFE WILLIE F BOLTON, 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 ~~ten~~ 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 S I BOLTON AND WIFE WILLIE F BOLTON, 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 BRANSFORD STONE., 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 LEONARD WILKIRSON AND WIFE ELVA WILKIRSON, and S I BOLTON AND WIFE WILLIE F BOLTON., hereunto set our hands at NASHVILLE, Tennessee, this the 21ST day of JUNE, 19 28

LEONARD WILKIRSON
ELVA WILKIRSON
SAM I BOLTON
MRS WILLIE F BOLTON

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC.

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, ERNEST W BENZ, a Notary Public in and for said County and State, the within-named LEONARD WILKIRSON AND WIFE ELVA WILKIRSON AND S I BOLTON AND WIFE WILLIE F BOLTON, the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And ELVA WILKIRSON AND WILLIE F BOLTON., wiVES of the said LEONARD WILKIRSON AND S I BOLTON., having appeared before me privately and apart from THEIR husbandS, the said ELVA WILKIRSON AND WILLIE F BOLTON., 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 S, and for the purposes therein expressed.

Witness my hand and official seal at NASHVILLE, Tennessee, this 21ST day of JUNE, 19 28.

My commission expires ~~on the day of~~ 10-17-31, 19 . (Seal) ERNEST W BENZ
Notary Public.

REC'D JUNE 29 1928 AT 9:05 A. M.