 NUMBER 20780 RECORDED SEPT 1,1932 R.D. STANFORD ET ALS TO C.B. MARTIN,ET UX

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of ($1880.00) EIGHTEEN HUNDRED DOLLARS DOLLARS of which ($50.00) FIFTY DOLLARS, ~~XXXXXXX~~ has been paid in cash by C B. MARTIN AND WIFE NANNIE WILSON MARTIN, , receipt of which is hereby acknowledged, and for the remainder $1750.00 ONE THOUSAND SEVEN HUNDRED FIFTY DOLLARS DOLLARS the said C.B. MARTIN AND WIFE NANNIE WILSON MARTIN, HAVE EXECUTED AND DELIVERED THEIR TWO LIEN PROMISSORY NOTES OF EVEN DATE HEREWITH THE FIRST NOTE BEING FOR THE SUM OF($750.00 SEVEN HUNDRED FIFTY DOLLARS AND IS DUE SEPTEMBER 15TH,1932. AND THE SECOND AND LAST NOTE IS FOR THE SUM OF($1000.00) ONE THOUSAND DOLLARS ,AND IS DUE ON OR BEFORE SEPTEMBER 15TH,1933. WITH INTEREST FROM DATE AT 6% PER ANNUM,

I declare that I am the [illegible] secured by the instrument within [illegible] lien to secure the same to be [illegible]

Attest: [illegible]

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, R.D. STANFORD AND T&R. GUILL,

have this day bargained and sold, and do hereby transfer and convey, unto the said C.B. MARTIN AND WIFE NANNIE WILSON,MARTIN,THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEGINNING IN THE CENTER OF THE OLD LEBANON PIKE AT R.D. STANFORDS NORTH EAST CORNER AND RUNNING SOUTH 39½ DEG. EAST 172 FEET THENCE SOUTH 25 DEG. WEST 66'8" TO A IRON PIN IN THE EDGE OF THE RIGHT OF WAY IN THE NEW LEBANON PIKE THENCE NORTH 74 DEG. WEST 241 FEET TO A POST IN THE STANFORD LINE THENCE NORTH 50 DEG ,EAST 196 FEET TO THE POINT OF THE BEGINNING AND BEING ALL OF LOT NORTH OF THE NEW LEBANON PIKE PURCHASED FROM G.W. JENKINS BY R.D. STANFORD AND T.R. BUILL AS OF RECORD IN BOOK 873, PAGE 318, R.O.D.C.TENN.

IT IS FURTHER AGREED BETWEEN THE PARTIES HERETO THE VENDORS AND THE VENDEE AND A PART OF THE CONSIDERATION OF THIS INSTRUMENT AND WITH OUT WHICH THE SAME WOULD NOT HAVE BEEN EXECUTED,THAT NO HOUSE IS TO BE BUILT ON THE LAND AT A COST OF LESS THAN (2000.00) AND SHOUDD FILLING STATION AR BUSINESS HOUSE BE BUILT THEY SHALL COST NOT LESS THAN ($2000.00) AND THE PROPERTY CANNOT BE SOLD TO PEOPLE OF AFRICAN BLOOD OR DESCENT AND CANNOT BE OCCUPIED BY SAME ONLY IN THE CAPACITY OF SERVANTS.
THESE COVENANTS AND RESTRICTIONS SHALL BE BUNDING UPON THE VENDEE HIS HEIRS AND ASSIGNS FOR A PERIOD OF 25 YEARS AFTER DATE OF THIS INSTRUMENT.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said C.B. MARTIN AND WIFE NANNIE WILSON MARTIN,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 unencumbered.

WE further covenant and bind OURSELVES ,OUR heirs and representatives, to warrant and forever defend the title to said real estate to said C.B. MARTIN AND WIFE NANNIE WILSON MARTIN,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 C.B. MARTIN AND WIFE NANNIE WILSON MARTIN

do hereby transfer and convey unto A.F. STANFORD , Trustee, his successors and assigns, the real estate herein before described, with the appurtenances, estate, title, and interest thereto belonging, for the purposes aforesaid only.

WE , the said C.B. MARTIN AND WIFE NANNIE WILSON MARTIN, , 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 agree 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 C.B. MARTIN AND WIFE NANNIE WILSON MARTIN, , 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 one 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.

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 C.B. MARTIN AND WIFE NANNIE WILSON MARTIN, 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-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor to execute this trust by any instrument in writing, to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to A.F. STANFORD 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 R.D. STANFORD AND T.R. GUILL

and C.B. MARTIN AND WIFE NANNIE WILSON MARTIN , hereunto set our hands at NASHVILLE , Tennessee, this the 5TH day of AUGUST ,1932. XXXX .

R.D. STANFORD
T.R. GUILL
A.B. MARTIN
NANIE WILSON MARTIN

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, T.B. BOYD , a Notary Public in and for said County and State, the within named R.D. STANFORD AND T.R. GUILL C.B. MARTIN AND WIFE NANNIE WILSON MARTIN the bargainor S , with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And MRS. NANNIE WILSON MARGIN , wi FE of the said C.B. MARTIN

having appeared before me privately and apart from HER husband , the said MRS. NANNIE WILSON MARTIN , 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 DONELSON , Tennessee, this 5 day of AUG, , 1932.

My commission expires MAY 16,1936.

(Seal) T.B. BOYD

Notary Public.

REC'D AUG 31,1932 AT 3:26 P.M.

U.S.R.S. 42 cc

90783 MARSHALL & BRUCE CO. NASHVILLE