 NUMBER 27632 RECORDED APRIL 18, 1933. EDWARD E. SCHIEL TO RICHARD M. OSTEEN, ET UX.

J.A.E.

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of FOUR THOUSAND FIVE HUNDRED ($4500.00) AND NO/100 DOLLARS of which ONE THOUSAND ($1000.00) AND NO/100 DOLLARS has been paid in cash by RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, receipt of which is hereby acknowledged, and for the remainder THREE THOUSAND FIVE HUNDRED ($3500.00) AND NO/100 DOLLARS the said RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN

HAVE EXECUTED THEIR THIRTY-SEVEN JOINT PROMISSORY NOTES OF EVEN DATE HEREWITH, THE FIRST THIRTY-SIX OF SAID NOTES BEING FOR THE SUM OF $50.00 EACH, FALLING DUE MONTHLY BEGINNING MAY 15, 1933, BEARING INTEREST FROM DATE AT THE RATE OF 6% PER ANNUM; AND THE THIRTY-SEVENTH NOTE BEING FOR THE SUM OF $1700.00, FALLING DUE THREE YEARS AFTER DATE, BEARING INTEREST FROM DATE AT THE RATE OF 6% PER ANNUM, PAYABLE SEMI-ANNUALLY. ALL OF SAID NOTES BEING PAYABLE TO THE ORDER OF EDWARD E. SCHIEL,

~~XXXX XXX XXXXX XXXXXX XX XXXXXX XXXXXXXXXXXX~~, and providing for payment of attorney's fees; and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed

I, EDWARD E. SCHIEL, UNMARRIED,

have this day bargained and sold, and do hereby transfer and convey, unto the said RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING THE NORTHERLY 50 FEET OF LOT NO. 57 ON THE PLAN OF KENNER-MANOR LAND COMPANY'S SECOND SUBDIVISION OF THE KENNER TRACT, AS OF RECORD IN BOOK 421, PAGE 100, REGISTER'S OFFICE FOR SAID COUNTY.

SAID PART OF LOT NO. 57 FRONTS 50 FEET ON THE WESTERLY SIDE OF KENNER AVENUE, AND RUNS BACK BETWEEN PARALLEL LINES 200 FEET TO A DEAD LINE.

BEING PART OF THE PROPERTY CONVEYED TO EDWARD E. SCHIEL, BY DEED FROM JAMES A. STEVENS AND WIFE, OF RECORD IN BOOK 911, PAGE 257, SAID REGISTER'S OFFICE.

TAXES FOR THE YEAR 1933 TO BE PRO-RATED.

THIS CONVEYANCE IS MADE TO THE SAID RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN SUBJECT TO THE SAME RESTRICTIVE COVENANTS AS CONTAINED IN DEED FROM DUNCAN F. KENNER AND WIFE TO JAMES A. STEVENS AND WIFE, OF RECORD IN BOOK 702, PAGE 138, SAID REGISTER'S OFFICE.

Received for record this 18th day of April, 1933 at 10:52 A.M. and duly recorded in Book 228 page 228 of the Register's Office for Davidson County, Tennessee. Witness my hand this 18th day of April, 1933. E. B. Walton, Register. By [illegible] D.R.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, THEIR heirs and assigns, forever, I covenant that I AM lawfully seized and possessed of said real estate in fee simple, have good right to convey it, and that the same is unencumbered.

I further covenant and bind MYSELF, MY heirs and representatives, to warrant and forever defend the title to said real estate to said RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, 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 RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN,

do hereby transfer and convey unto PAUL W. SCHIEL, 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 RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, AND TORNADO, 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 $ 3500.00 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 said 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 therein, the same to bear interest from the date of such payment.

Now, if WE, the said RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, 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 the 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 the 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 RICHARD M. OSTEEN AND WIFE, MARY E. OSTEEN, THEIR 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 of the first-maturing 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 PAUL W. SCHIEL, 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 or settlement in relation to his trusteeship.

In Witness Whereof, We, the said EDWARD E. SCHIEL AND RICHARD M. OSTEEN, and WIFE, MARY E. OSTEEN, hereunto set our hands at NASHVILLE, Tennessee, this the 15 day of APRIL, 1933.

EDWARD E. SCHIEL
RICHARD M. OSTEEN
MARY E. OSTEEN

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, E. B. WALTON, a Notary Public in and for said County and State, the within named EDWARD E. SCHIEL, UNMARRIED, AND RICHARD M. OSTEEN, AND WIFE MARY E. OSTEEN the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And MARY E. OSTEEN, WIFE of the said RICHARD M. OSTEEN having appeared before me privately and apart from HER husband, the said MARY E. OSTEEN, 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 15TH day of APRIL, 1933.

My commission expires APR. 10, 1937. (Seal) E. B. WALTON

Notary Public.

U.S.R.S. $4.50.

RECEIVED APRIL 17, 1933, AT 10:52 A.M.

95833 MARSHALL & BRUCE CO. NASHVILLE