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NUMBER 38242 RECORDED MCH 10,1934 LIFE & CASUALTY INS. CO OF TENNESSEE TO OSBARND STEPHENS,ET UX

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED FIFTY AND NO/100 DOLLARS
of which FIFTY AND NO/100 DOLLARS has been paid in cash by
OSBARND STEPHENS AND WIFE SADIE BELL STEPHENS , receipt of which is hereby acknowledged, and for the remainder
TWO HUNDRED AND NO/100 DOLLARS
the said OSBARND STEPHENS AND WIFE SADIE BELLE STEPHENS HAVE EXECUTED FOUR (4) NOTES OF EVEN DATE HEREWITH AS FOLLOWS:
FIFTY (50) DOLLARS, PAYABLE ON THE FIRST DAY OF JANUARY 1935;
FIFTY (50) DOLLARS, PAYABLE ON THE FIRST DAY OF JANUARY 1936;
FIFTY (50) DOLLARS, PAYABLE ON THE FIRST DAY OF JANUARY 1937;
FIFTY (50) DOLLARS, PAYABLE ON THE FIRST DAY OF JANUARY 1938.

all of said notes bearing six per cent interest from date, and providing for payment 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, THE LIFE & CASUALTY INSURANCE COMPANY OF TENNESSEE, A CORPORATION ORGANIZED UNDER THE LAWS OF THE STATE OF TENNESSEE, BY VIRTUE OF ITS BOARD OF DIRECTORS, OSBARND STEPHENS AND WIFE SADIE BELL STEPHENS, AS TENANTS BY THE ENTIRETIES, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LOTS 1 AND 2, BLOCK 25, DABBS & ELLIOTT DUPONTONIA SUBDIVISION PROPERTY, RECORDED IN BOOK 547, PAGE 127, REGISTER'S OFFICE, DAVIDSON COUNTY, Tennessee BEING A PART OF THE SAME PROPERTY CONVEYED BY A.M. BURTON, TRUSTEE, TO THE LIFE & CASUALTY INSURANCE COMPANY OF TENNESSEE, BY DEED RECORDED IN BOOK 895, PAGE 572, OF SAID REGISTER'S OFFICE.
(THERE IS ALSO INCLUDED ONE 1/2 INCH WATER TAP.)
(PURCHASER ASSUMES TAXES FROM DATE OF DEED.)
(THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING RESTRICTIONS: (1) THAT ALL BUILDINGS ERECTED ON SAID LAND SHALL BE OF UNIFORM DISTANCE FROM THE PROPERTY LINES, WHICH SHALL IN NO INSTANCE, BE NEARER THAN EIGHTEEN (18) FEET FROM SAID PROPERTY LINE; (2) THAT THE PREMISES AND NO PART THEREOF, SHALL BE SOLD, ALIENED, CONVEYED OR DEVISED TO ANY PERSON OF AFRICAN BLOOD OR DESCENT, AND THAT NO PERSON OF AFRICAN BLOOD OR DESCENT SHALL OWN OR ACQUIRE TITLE THERETO, EITHER IN FEE OR OTHERWISE, OR AS TENANTS OR LESSEES, BUT THIS COVENANT DOES NOT PRECLUDE OR PROHIBIT PERSONS OF AFRICAN BLOOD OR DESCENT FROM LIVING ON THE SAID PREMISES IN THE CAPACITY OF SERVANTS. THE FOREGOING STIPULATIONS, COVENANTS AND CONDITIONS ARE AND SHALL BE BINDING AND OBLIGATORY UPON, AND SHALL BE OBSERVED BY THE SAID GRANTEE AND HEIRS, DEVISES OR ASSIGNS, UNTIL THE FIRST DAY OF JANUARY, 1940, AND IT IS EXPRESSLY AGREED THAT ALL AND EVERY OF SAID STIPULATIONS, COVENANTS AND CONDITIONS ATTACH TO AND RUN WITH THE LAND, AND SHALL BE BINDING AND OBLIGATORY UPON ALL AND EVERY PERSON OR PERSONS, WHO NOW OR HEREAFTER OWN, POSSESS, OCCUPY AND USE SAID PREMISES OR ANY PART THEREOF, OR ANY BUILDING OR STRUCTURE THEREON, UNDER ANY TENURE WHATSOEVER.
(SEWERAGE RESTRICTIONS: THE SEWERAGE RIGHTS BY VIRTUE OF SEWER LINES NOW ON THIS PROPERTY ARE NOT EXCLUSIVE TO THE PURCHASER HEREIN, BUT ARE HEREBY RESERVED FOR THE COMMON USE OF OTHER DUPONTONIA PROPERTY WITH FULL RIGHT AND PRIVILEGE TO MAKE ANY CONNECTIONS THERETO.)

I declare that I am the true and lawful holder of the claim secured by the instrument and that the same is recorded, and hereby acknowledge the release of the lien to secure the same in full. This 2 day of Dec 1938
Attest: [illegible] DEPUTY Register
By Ruth Cannon Dep

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said OSBARND STEPHENS AND WIFE, SADIE BELL STEPHENS, 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 SUCCESSORS heirs and representatives, to warrant and forever defend the title to said real estate to said OSBARND STEPHENS AND WIFE, SADIE BELL STEPHENS, 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 OSBARND STEPHENS AND WIFE SADIE BELLE STEPHENS do hereby transfer and convey unto A.M. BURTON, 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.

X IT IS AGREED THAT IF SAID PROPERTY IS SOLD UNDER THIS INSTRUMENT, WE, OR ANY PERSON HOLDING UNDER US, SHALL AT ONCE BECOME AND BE THE TENANT OR TENANTS AT WILL OF THE PURCHASER HEREUNDER, AND SHALL BE REMOVED BY WRIT OF UNLAWFUL DETAINER AT ANY TIME AFTER DEMAND FOR POSSESSION IS MADE.

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WE, the said OSBARND STEPHENS AND WIFE, SADIE BELL STEPHENS, 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 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 OSBARND STEPHENS AND WIFE SADIE BELL STEPHENS, 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 OSBARND STEPHENS AND WIFE SADIE BELL STEPHENS, THEIR representatives or assigns. SEE X

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 an instrument in writing, to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to A.M. BURTON 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 LIFE & CASUALTY INSURANCE C MPANY OF TENNESSEE and OSBARND STEPHENS AND WIFE SADIE BELL STEPHENS, hereunto set our hands at NASHVILLE, Tennessee, this the 15TH day of DECEMBER, 193 3..

(SEAL) LIFE & CASUALTY INSURANCE COMPANY OF TENNESSEE INCORPORATED.
BY OTIS P.GRANT, VICE PRES.

ATTEST: H.B. FOLK SECRETARY.

OSBARND STEPHENS
SADIE BELL STEPHENS

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, --, a Notary Public in and for said County and State, the within named OSBARND STEPHENS AND WIFE SADIE BELL STEPHENS the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And SADIE BELL STEPHENS WIFE --, of the said having appeared before me privately and apart from HER husband, the said SADIE BELL STEPHENS, 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 22 day of DECEMBER, 1933.

My commission expires APRIL 7, 1937

(Seal) T.H. PATTON
Notary Public.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)
BEFORE ME, MRS. ELIZABETH GENTRY, A NOTARY PUBLIC IN AND FOR SAID STATE AND COUNTY, PERSONALLY APPEARED OTIS P.GRANT AND H.B. FOLK WITH WHOM I AM PERSONALLY ACQUAINTED, AND WHO ON OATH ACKNOWLEDGED THEMSELVES TO BE THE VICE PRESIDENT AND SECRETARY OF THE LIFE & CASUALTY INSURANCE COMPANY OF TENNESSEE, THE WITHIN NAMED BARGAINOR, A CORPORATION, AND THAT THEY AS SUCH VICE PRESIDENT AND SECRETARY BEING AUTHORIZED SO TO DO, EXECUTED THE FOREGOING INSTRUMENT FOR THE PURPOSE THEREIN CONTAINED BY SIGNING THE NAME OF THE CORPORATION BY OTIS P.GRANT, AS VICE PRESIDENT AND ATTESTING THE SAME BY H.B. FOLK, AS SECRETARY.
WITNESS MY HAND AND OFFICIAL SEAL AT OFFICE, IN NASHVILLE, THE 9 DAY OF MARCH, 1934.
(SEAL) MRS. ELIZABETH GENTRY,
NOTARY PUBLIC

COM.EXPIRES JULY 8,1937

U.S.R.S. $.50¢

REC'D MCH 9, 1934 AT 1:41 P.M.

1306 MARSHALL & BRUCE CO. NASHVILLE