NUMBER 46056 RECORDED SEPT 7,1934 MARGIE REEVES ET AL TO DOCK LEE AND WIFE

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of FIFTEEN HUNDRED $1500.00) DOLLARS
of which ONE HUNDRED EIGHTY-TWO & 75($182.75) DOLLARS has been paid in cash by
DOCK LEE AND WIFE IRENA LEE , receipt of which is hereby acknowledged, and for the remainder
THIRTEEN HUNDRED SEVENTEEN & .25($1317.25) DOLLARS
the said DOCK LEE AND WIFE IRENA LEE HAVE THIS DAY EXECUTED THEIR NINETY FOUR PRINCIPAL JOINT PROMISSORY NOTES; NINETY-THREE OF WHICH ARE FOR THE SUM OF $14.00 EACH AND ONE FOR THE SUM OF $15.25. ALL OF SAID NOTES BEAR INTEREST AT THE RATE OF SIX PER CENT PER ANNUM FROM THE DATE OF THIS INSTRUMENT. THEFIRST ONE OF SAID NOTES FALLS DUE AND BECOMES PAYABLE ON THE 4TH DAY OF OCOTBER,1934 AND THE OTHERS, ONE ON THE 4TH DAY OF EACH SUCCEEDING MONTH THEREAFTER UNTIL ALL ARE DUE AND PAID IN FULL.

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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, MARGIE REEVES AND SON WILLIAM REEVES, JR UN MARRIED MAN, have this day bargained and sold, and do hereby transfer and convey, unto the said DOCK LEE AND WIFE IRENA LEE,THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND IN DAVIDSON COUNTY,TENNESSEE, BEING LOT NO.269 ON THE PLAN OF MCGAVOCK, WETMORE AND OTHERS' ADDITION TO NASHVILLE, CALLED THE ADDITION TO THE TOWN OF MCGAVOCK, AS OF RECORD IN BOOK 21, PAGE 41, REGISTER'S OFFICE FOR SAID COUNTY. SAID LOT NO.269 FRONTS 50 FEET ON THE WESTERLY SIDE OF 14TH AVENUE NORTH, FORMERLY ALBERTA AVENUE, AND RUNS BACK BETWEEN PARALLEL LINES 170 FEET TO AN ALLEY.
BEING THE SAME PROPERTY , A TITLE TO A ONE ONE-HALF UNDIVIDED INTEREST IS CONVEYED TO MARGIE REEVES BY DEED FROM JOHN DEBOW AND WIFE OF RECORD IN BOOK 402, PAGE 790, R.O.D.C. TENNESSEE, AND THE TITLE TO THE ORDER ONE-HALF UNDIVIDED INTEREST IN WILLIAM REEVES,JR., BY DESCENT FROM HIS FATHER, WILLIAM REEVES, DECEASED, SUBJECT TO THE RIGHTS OF HIS MOTHER, THE SAID MARGIE REEVES.
IT IS HEREBY DISTINCTLY UNDERSTOOD AND AGREED THAT THE CONVEYEES WILL ASSUME AND PAY THE CITY TAXES FOR 1933, AND BOTH THE CITY AND STATE AND COUNTY TAXES FOR 1934.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said DOCK LEE AND WIFE, IRENA LEE,THEIR heirs and assigns, forever, 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 DOCK LEE AND WIFE IRENA LEE,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 DOCK LEE AND WIFE, IRENA LEE, do hereby transfer and convey unto J.W. FRIERSON , 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 DOCK LEE AND WIFE, IRENE LEE , 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 $ 1400.00 FOR BOTH 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 DOCK LEE AND WIFE IRENA LEE, , 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, OR 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 DOCK LEE AND WIFE IRENA LEE,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 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 J.W. FRIERSON 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 DOCK LEE AND WIFE IRENA LEE

and MARGIE REEVES AND SON, WILLIAM REEVES, JR. , hereunto set our hands at NASHVILLE , Tennessee, this the 4TH day of SEPTEMBER , 1934.

MARGIE REEVES
WILLIAM REEVES JR
DOCK LEE
IRENA LEE

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, W.O. LATHAM , a Notary Public in and for said County and State, the within named MARGIE REEVES, WIDOW AND SON, WILLIAM REEVES, JR AND DOCK LEE AND WIFE IRENA LEE the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And IRENA LEE WIFE of the said DOCK LEE having appeared before me privately and apart from HER husband , the said IRENA LEE , 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 4TH day of SEPTEMBER , 1934.

My commission expires JULY 8,1935 (Seal) W.O. LATHAM Notary Public.

U.S.R.S. $1.50
REC'D SEPT 6,1934 AT 11:30 A.M.

7405 MARSHALL & BRUCE CO. NASHVILLE