NUMBER 51750 RECORDED JAN 30,1935 S.J. SAWYERS TO WALTER H.VAUGHN,ET AL

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of TWENTY-FIVE HUNDRED & 00/100 --- DOLLARS of which ONE HUNDRED & 00/100 DOLLARS has been paid in cash by WALTER H.VAUGHN AND BENNIE VAUGHN, receipt of which is hereby acknowledged, and for the remainder OF TWENTY-FOUR HUNDRED & 00/100 DOLLARS the said WALTER H. VAUGHN AND BENNIE VAUGHN, HAVE EXECUTED AND DELIVERED THEIR 89 PROMISSORY NOTES. 88 OF WHICH ARE FOR $22.50 EACH AND THE 89TH NOTE FOR $10.30, THE INTEREST HAVING BEEN COMPUTED ON $1650.00 AND ADDED TO THE $1650.00,MAKING A TOTAL OF $1990.30 THE FIRST NOTE BEING DUE ON OR BEFORE 30 DAYS AFTER THE DATE OF THIS DEED AND ONE ON THE SAME DAY OF EACH SUCCEEDING MONTH THEREAFTER UNTIL SLL ARE DUE, THE $10.30 NOTE BEING THE LAST ONE DUE AND DO HEREBY ASSUME AND AGREE TO PAY A CERTAIN NOTE OF $750.00 MADE BY S.J. SAWYERS TO LILLIAN BENSON DATED JULY 12-1932 AND SECURED BY TRUST DEED TO S.G. ST. JOHNS, TRUSTEE

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

I, S.J. SAWYER

have this day bargained and sold, and do hereby transfer and convey, unto the said WALTER H. VAUGHN AND BENNIE VAUGHN, THEIR heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING E.½ LOT NO.38 IN THE PLAN OF TRINITY HEIGHTS AS OF RECORD IN BOOK 161,PAGE 38, R.O.D.C.TENN.

SAID E.½ LOT NO.38 FRONTS 50 FEET ON THE SOUTH SIDE OF PULLEN STREET AND RUNS BACK BETWEEN PARALLEL LINES 150 FEET TO AN ALLEY AND BEING A PART OF THE SAME PROPERTY CONVEYED TO S.J. SAWYER AND WIFE, GLADYS W. SAWYER BY DEED FROM T.M. MILLS, AN UNMARRIED MAN AS OF RECORD IN BOOK 782, PAGE 8, R.O.D.C.,TENN.

I declare that I am the true and lawful holder of the claim secured by this instrument within recorded, and hereby acknowledge the satisfaction thereof. Witness my hand this 11 day of [illegible] 1938

[illegible] DEPUTY REGISTER

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said WALTER H.VAUGHN AND BENNIE VAUGHN,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.

EXCEPT AS ABOVE SET OUT

WE further covenant and bind OURSELVES AND OUR heirs and representatives, to warrant and forever defend the title to said real estate to said WALTER H.VAUGHN AND BENNIE VAUGHN 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 WALTER H.VAUGHN AND ~~WIFE~~ BENNIE VAUGHN

do hereby transfer and convey unto C.C. ST.JOHNS, 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 WALTER H.VAUGHN AND ~~WIFE~~ BENNIE VAUGHN, 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 $ 1500.00 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 WALTER H.VAUGHN AND BENNIE VAUGHN, 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, IF 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 WALTER H.VAUGHN AND BENNIE VAUGHN,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 C.C. ST. JOHNS 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 WALTER H.VAUGHN AND BENNIE VAUGHN

and S.J. SAWYER, hereunto set our hands at NASHVILLE, Tennessee, this the 12TH day of JULY, 1932.

BENNIE VAUGHN
WALTER H.VAUGHN
S.J.SAWYER

ACKNOWLEDGMENT BEFORE NOTARY PUBLIC

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, J.L.COOKSEY, a Notary Public in and for said County and State, the within named WALTER H.VAUGHN AND WIFE, BENNIE VAUGHN S.J.SAWYER, SURVIVING HUSBAND OF GLADYS W. SAWYER the bargainor S, with whom I am personally acquainted, and who acknowledged that THEY executed the within instrument for the purposes therein contained.

And BENNIE VAUGHN,WIFE
WALTER H.VAUGHN, of the said

having appeared before me privately and apart from HER husband, the said BENNIE VAUGHN, 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 14TH day of JULY, 1932

My commission expires APRIL 7TH,1936 (Seal) J.L.COOKSEY

U.S.R.S. $2.00 Notary Public.

REC'D JAN 29,1935 AT 10:41 A.M.

11000 BRANDON & BROS CO. NASHVILLE