Number 52993
Recorded Mar. 26, 1946

John B. Cobb et ux to Clarence Allen DeMoss et ux

INSTALLMENT DEED

Book No. 1368

FOR AND IN CONSIDERATION of the sum of Seventy-Five Hundred ($7500.00) & 00/100 DOLLARS of which Five Thousand ($5000.00) & 00/100 DOLLARS has been paid in cash by Clarence Allen DeMoss and wife, Mary Stephens DeMoss the receipt of which is hereby acknowledged, and for the remainder Twenty five hundred ($2500.00) & 00/100 DOLLARS the said Clarence Allen DeMoss and wife, Mary Stephens DeMoss have executed five promissory lien notes of even date herewith payable to Jno. B. Cobb or order, each in the principal sum of $500.00, and each bearing interest at the rate of 6% per annum; the first of said series of notes will become due and payable on or before one year after date and each succeeding note will become due and payable on or before each consecutive year thereafter, until all five of the said series of notes shall become due and fully paid,

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 fees, a lien is expressly retained on the land herein conveyed we, John B. Cobb and wife, Cora G. Cobb

have this day bargained and sold, and do hereby transfer and convey, unto the said Clarence Allen DeMoss and wife, Mary Stephens DeMoss, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

A tract of land in the 8th formerly the 12th Civil District of said County, described according to a survey made September 7, 1925, by Erle Drake, County, Surveyor, for said County, as follows:

Beginning at an elm in the eastern boundary line of tract No. 1 conveyed to R. W. Comer by deed from Mrs. L. J. Jordan of record in book 674, page 520, Register's Office for said County, and running thence with the line of said tract of land south 14½° west 9.70 poles to a hickory, south 25½° west 19.20 poles to a hickory, south 46¼° west 9.45 poles to a hickory and south 68¼° west 31 poles to the southwest corner of said tract No. 1, three hickory pointers, an old corner; thence south 69° west 35.4 poles to a hickory, the northeast corner of tract No. 2 conveyed to R. W. Comer by deed above referred to; thence with his boundary line, south 25½° west 32.5 poles to a stone 4 feet east sugar maple, south 10° west 11.50 poles to a red oak, south 5½° east 9.70 poles to a hickory, south 2° west 10.75 poles to an elm, so th 16 3/4 west 10 poles to a hickory, south 61½° west 13 poles to a white oak, south 46° west 14 poles to a white oak, south 37° west 16.70 poles to an elm, south 47½° west 11 poles to a small white oak and north 87° west 11.50 poles to a stone ½ pole east of a beech gum pointer, the southwest corner of said tract No. 2; thence southerly 8 poles; thence easterly 26 poles to a sugar tree; thence northerly 8 poles to a hickory; thence easterly, with the northern boundary line of the old J.B. King tract of land, 100 poles to a beech; thence southerly 38 poles to a stake; thence easterly 57½ poles to a sugar tree; thence south 22° east 16 poles to the center of Indian Creek, L. D. Pardue's southwest corner; thence with the center of Indian Creek and his line, north 17½° east 7 poles, north 53° west 9.7 poles, north 7° west 3.3 poles, north 86¼° east 6.1 poles, north 48° east 27 poles, north 55½° east 21.7 poles, north 63½° east 17.2 poles, north 27° east 16.9 poles and north 62½° east 38.4 poles to said L. D. Pardue's corner; thence north 38° west 126 poles, more or less, to hickory; thence north 14° west 34 poles to a walnut; and thence north 72° west 50 poles to the beginning, containing 222 acres, more or less.

Being the same property conveyed to John B. Cobb and wife, Cora G. Cobb, by deed from J. C. Dale, Jr., Clerk and Master of the Chancery Court at Nashville, for Davidson County, Tennessee, of record in Book 1207, page 541, Register's Office for said County.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the said Clarence Allen DeMoss and wife, Mary Stephens DeMoss, 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 for taxes for 1946.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Clarence Allen DeMoss and wife, Mary Stephens DeMoss, 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 Clarence Allen DeMoss and wife, Mary Stephens DeMoss do hereby transfer and convey unto Jno. B. Cobb, Jr., 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 R. E. Hughes and wife, Marie Hughes, 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 $ 500.00 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 R. E. Hughes and wife, Marie Hughes, 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 R. E. Hughes, and wife, Marie Hughes, 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 Jasper C. Horne 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 William Jackson and wife, Minnie Jackson and R. E. Hughes and wife, Marie Hughes, hereunto set our hands at Nashville, Tennessee, this the 23 day of March, 19 46

William Jackson
Minnie Jackson
R. E. Hughes
Marie Hughes

STATE OF TENNESSEE, DAVIDSON COUNTY.

Personally appeared before me, Jasper C. Horne, a Notary Public in and for said County and State, the within named William Jackson and wife, Minnie Jackson; and R. E. Hughes and wife, Marie Hughes, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

And xx x x xx of the said having appeared before me privately and apart from husband, the said x x, acknowledged the execution of the said instrument to have been done by freely x voluntarily, and understandingly, without compulsion or constraint from said husband, and for the purposes therein expressed. x

Witness my hand and official seal at Nashville, Tennessee, this 23rd day of March 19 46.

My commission expires July 6, 1949
U.S.R.S. $1.65

(Seal) Jasper C. Horne
Notary Public.

Received Mar. 25, 1946 at 8:28 A.M.

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