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INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1003

FOR AND IN CONSIDERATION OF the sum of $900.00
- - - - - - - - - - -NINE HUNDRED AND NO/100 - DOLLARS

of which $300.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their one joint principal note of even date, herewith, for the sum of $600.00, payable to the order of John C. Johnson, in annual installments of $200.00 each, beginning August 8, 1959, with interest at 6% per annum, payable annually,

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, I, John C. Johnson, unmarried

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto WILLIAM EDWARD GILL AND WIFE, GLORIA J. GILL,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 12th, formerly the 21st Civil District, of Davidson County, Tennessee, being known as a part of the John C. Johnson 127 acre tract and being shown as Tract 13 on a Map of a Subdivision of said Johnson Tract and described according to a copy of a drawing made April 26, 1952, by Norris H. Hickerson, Surveyor, as follows:

BEGINNING at a point in the northerly margin of Knight Road at the corner of Tracts 13 and 14, being the southeast corner of the land conveyed to Troy Clifford Pace, by deed of record in Book 2603, page 365, Register's Office for said County; thence along Pace's east line, along the line between Tracts 13 and 14, north 4° 30' east, 864.4 feet to the south line of the Teasley Lands; thence along Teasley's line along an old wire fence north 86° 30' east 100 feet to the corners of Tracts 12 and 13; thence with the line between said tracts, south 4° 30' west 908.1 feet to the north margin of Knight Road; thence with the margin of the same north 63° west 116 feet to the point of beginning.

Being part of the property conveyed to John C. Johnson, by deed from Dave Gifford and wife, of record in Book 1272, page 565, Register's Office of said County, Bessie Carmine Johnson wife of John C. Johnson is deceased.

THE ABOVE DESCRIBED PROPERTY IS CONVEYED SUBJECT TO THE FOLLOWING RESTRICTIVE COVENANTS:

(1) The buyer of this property cannot build a house withfloor space of less than 1000 feet.

(2) The buyer cannot build any block dwellings. The house must be weather boarded, drop-siding, asbestos siding, brick or stone, and no house trailer will be allowed on the premises either as a residence or temporary dwelling.

(3) Buyer cannot build any building for the purpose of housing livestock within 400 feet of Knight Road. There will be no restrictions as to buildings for the purpose of housing livestock beyond the 400-foot restrictions north of Knight Road, and all outbuildings of any kind shall set-back at least 400 feet from Knight Road except the main dwelling **SEE BELOW

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a 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 the said real estate to said grantees, 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 non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto L. M. Nelson 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 grantees do hereby agree to keep all buildings now or hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $ the insurable value 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 grantees, 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 front door of the Court House 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 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:

** garage, and well house maybe built within said 400 foot set-back line.

[illegible] are this day paid and [illegible] by the within Deed of Trust, and I am hereby authorized, etc., to release the same of record. Witness my hand this 20 day of March 1959

Eugene Gardner
Vice President

John C. Johnson

FULL RELEASE

G 101