DODSON BATSON, ATTORNEY

INSTALLMENT DEED

For and in Consideration of the sum of $8,700.00

EIGHTY-SEVEN HUNDRED AND NO/100 - - - - - - - - - - - - - - - - - Dollars,

of which SIX HUNDRED - - - - - - - - - - - - - - - - - Dollars,

has been paid in cash by J. D. Burns and wife Myrtle Louise Burns

the receipt of which is hereby acknowledged, and for the remainder

EIGHTY-ONE HUNDRED - Dollars,

the said J. D. Burns and wife, Myrtle Louise Burns have executed their note for that amount, of even date herewith, payable to the order of Emmett Y. Waddy, Jr., and wife, Eddie June Waddy, payable in monthly installments of Sixty-Eight and 36/100 Dollars each, including interest at the rate of 6% per annum, for a period of 15 years. Out of each installment the interest will first be deducted and the balance applied on the principal.

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, Emmett Y. Waddy, Jr., and wife Eddie June Waddy

have this day bargained and sold, and do hereby transfer and convey unto the said J. D. Burns and wife, Myrtle Louise Burns their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 1 on the Plan of Northview Subdivision, not of record and a part of an alley lying in the rear of Lot No. 1 as closed by instrument of record in Book 3072, page 185, Register's Office for said County, as follows:

BEGINNING at the northeast intersection of Otay Avenue and Northview Avenue; thence along the margin of said alley as abandoned and closed; thence easterly 75 feet to a point opposite the corner of Lots Nos. 1 and 2; thence southerly and along the line of Lots Nos. 1 and 2, extended and along said line 116.5 feet to the north margin of Otay Avenue; thence with the margin of the same, westerly 75 feet to the point of beginning.

Being the same property conveyed to Emmett Y. Waddy, Jr., and wife, Eddie June Waddy, by deed from Glenn A. Frazier and wife, of record in Book 3131, page 387, Register's Office for said County.

Purchasers assume 1964 taxes.

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said J. D. Burns and wife, Myrtle Louise Burns 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 said real estate to said J. D. Burns and wife, Mtyrle Louise Burns 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 J. D. Burns and wife, Myrtle Louise Burns

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do hereby transfer and convey unto Miriam Gudmanson, 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 J. D. Burns and wife, Myrtle Louise Burns 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 $ Full 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 interst 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 J. D. Burns and wife, Myrtle Louise Burns 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 trust 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:

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 J. D. Burns and wife, Myrtle Louise Burns 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 of 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 Miriam Gudmanson, 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 or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said Emmett Y. Waddy, Jr., and wife, Eddie June Waddy and J. D. Burns and wife, Myrtle Louise Burns hereunto set our hands at Nashville, Tennessee, this the 19th day of August 19 64

X Emmett Y Waddy Jr
Eddie June Waddy
J D Burns
X Myrtle Louise Burns

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Ellouise Bailey, a Notary Public in and for said County and State, the within named Emmett Y. Waddy, Jr. and wife, Eddie June Waddy and J. D. Burns and wife, Myrtle Louise Burns

the bargainor S, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville Tennessee, this 19th day of August, 19 64

Ellouise Bailey, Notary Public.

Commission Expires 3/25/66

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the bargainor ____, with whom I am personally acquainted, and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at _____ this _____ day of _____, 19____

_____, Notary Public.

Commission Expires _____

STATE OF TENNESSEE
Davidson County

Before me, _____, a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____ with whom I am personally acquainted and who upon (his oath / their several oaths) acknowledged (himself / themselves) to be the _____ and _____ respectively of the _____ the within named bargainor, a corporation, and that (he / they) as such _____ and _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said _____ as such _____, and attesting the same by the said _____ as such _____

Witness my hand and official seal at office at _____ on this the _____ day of _____, 19____.

My commission expires _____

_____
Notary Public

INSTALLMENT DEED

FROM
EMMETT Y. WADDY, JR., ET UX

TO
J.D. BURNS, ET UX

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN
AUG 20 2 47 PM

4711 8

NOTE-REC. 10.50
RECORDING FEE 3.50
DEP. REG. _____

STATE TAX $ 13.05
PROBATE 50
TOTAL $13.55

AUG 20 1964

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

PAID AUG 20 1964

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