INSTALLMENT DEED

MAP 72-10
PAR 34
ew

For and in Consideration of the sum of EIGHT THOUSAND NINE HUNDRED FIFTY and No/100 ($8,950.00) Dollars, of which ONE THOUSAND FIVE HUNDRED and No/100 ($1,500.00) Dollars, has been paid in cash by Jonathon Hodges and wife, Levator Hodges, the receipt of which is hereby acknowledged, and for the remainder of SEVEN THOUSAND FOUR HUNDRED FIFTY and No/100 ($7,450.00) Dollars, the said Jonathon Hodges and wife, Levator Hodges, have assumed and agreed to pay the unpaid principal balance of $4,905.21 of a note dated March 31, 1953, in the original principal amount of $8,050.00, payable in monthly installments to First Federal Savings and Loan Association, and secured by a deed of trust of record in Book 2173, page 193, Register's Office for Davidson County, Tennessee; and for the balance of $2,544.79, the said Jonathon Hodges and wife, Levator Hodges, have executed their joint promissory note of even date herewith, payable to the order of Martin Ray, Jr. and wife, Katherine L. Ray, in 96 monthly installments of $33.52 each, which includes principal and interest at the rate of 6% per annum, beginning November 1, 1964, with the balance being due and payable on or before October 1, 1972, said payments to be applied first to the payment of interest on the principal sum or so much as shall from time to time remain unpaid, and the balance to be applied to the payment of the principal sum until the entire amount, both principal and interest, has been paid in full,

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, MARTIN RAY, JR. and wife, KATHERINE L. RAY,

have this day bargained and sold, and do hereby transfer and convey unto the said JONATHON HODGES and wife, LEVATOR HODGES, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being the easterly 57 feet 8 inches front and 50 feet rear of Lot No. 20 on the Plan of Keller's Subdivision of the Maxey Home Place, as of record in Book 421, page 86, Register's Office for said County.

Said part of Lot No. 20 fronts 57 feet 8 inches on the northerly side of Litton Avenue and runs back 252.75 feet on the easterly line and 251 feet, more or less, on the westerly line to the southerly line of Lot No. 13, measuring 50 feet thereon. Said tract of land is improved and known as 1305 Litton Avenue, Nashville, Tennessee 37216.

Being the same property conveyed to Martin Ray, Jr. and wife, Katherine L, Ray, by deed from Joe Biggerstaff and wife, Maggie Biggerstaff, of record in Book 2140, page 515, Register's Office for Davidson County, Tennessee.

Tax parcel No. 15 D 11345. Send tax statement to Jonathon Hodges et ux, at 803 North Sixth Street, Nashville, Tennessee 37207

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Jonathon Hodges and wife, Levator Hodges, 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, except 1964 taxes which are assumed by the grantees.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Jonathon Hodges and wife, Levator Hodges, 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 Jonathon Hodges and wife, Levator Hodges,

do hereby transfer and convey unto John B. Henry, 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 Jonathon Hodges and wife, Levator Hodges,

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 $7,000.00 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 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 Jonathon Hodges and wife, Levator Hodges, 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 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 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 Jonathon Hodges and wife, Levator Hodges, 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 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 John B. Henry, 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 Martin Ray, Jr. and wife, Katherine L. Ray, and Jonathon Hodges and wife, Levator Hodges, hereunto set our hands at Nashville, Tennessee, this the 17 day of October 1964

Martin Ray Jr
Katherine L. Ray
Jonathon Hodges
Levator Hodges

STATE OF TENNESSEE
Davidson County

Personally appeared before me, John B. Henry, a Notary Public in and for said County and State, the within named Martin Ray, Jr. and wife, Katherine L. Ray, and Jonathon Hodges and wife, Levator Hodges, 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 17 day of October, 1964

Commission Expires May 16, 1965

John Henry, Notary Public.

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 _____

BOOK 3821 PAGE 643

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
Martin Ray, Jr. et ux

TO
Johathon Hodges et ux

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

54224

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

OCT 13 12 41 PM '64

NOTED: BOOK 110 PAGE 222
RECORDING FEE $ 2.50
DEP. REG. C

STATE TAX $ 13.43
PROBATE .50
TOTAL $ 13.93

OCT 13 1964

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

PAID OCT 13 1964

CT