New Owner: Metropolitan Teachers'
Apartment, Inc.
2209 Abbott Martin Road

Parcel No. W9-7D-16070
Map 117-14
Par. 90
M.O.

BOOK 3828 PAGE 596

Installment Deed

FOR AND IN CONSIDERATION of the sum of FORTY-ONE THOUSAND SIX HUNDRED SIXTY-SIX AND 67/100 ($41,666.67) * * * * * * * * * * * * * * * * * * *Dollars,*

of which TWELVE THOUSAND EIGHTY-THREE AND 33/100 ($12,083.33) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder TWENTY-NINE THOUSAND FIVE HUNDRED EIGHTY-THREE AND 34/100 ($29,583.34) * * * * * * * * * * *Dollars,* *

METROPOLITAN NASHVILLE TEACHERS' APARTMENT, INC., *ha*s *executed* its promissory note, of even date herewith, in the principal sum of $29,583.34, payable to the order of Phillip Harvey Hobbs in three annual installments of $9,861.08 each, on or before the 2nd day of November of 1965, 1966 and 1967, plus interest at the rate of four and one-half percent (4-½%) per annum on the unpaid principal balance, computed to date of payment,

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, I, PHILLIP HARVEY HOBBS, unmarried, owner of a 5/9 part of the land described below,

have this day bargained and sold, and do hereby transfer and convey unto the said METROPOLITAN NASHVILLE TEACHERS' APARTMENT, INC., a Tennessee corporation, its successors and assigns, my 5/9 interest in xxxxxxxxxxxxxxxxxxxxxxxxxxxxx

certain real estate in Davidson County, Tennessee, as follows:

Being part of Lot No. 9 on the Plan of the Division of the lands of Andrew Castleman, deceased, as of record in Minute Book "J", page 30, County Court for said County, described according to a survey made by William Collier Parrish, Associates, Civil Engineers, September 20, 1961, as follows:

Beginning at the southwest intersection of Hillsboro Circle and Abbott Martin Road; thence with the westerly margin of Hillsboro Circle, south 2°00' west 797.1 feet to a point in the northerly line of the H. G. Hill property; thence with the northern boundary line of H. G. Hill property north 88°00' west 271.16 feet to a point in the eastern boundary line of the R. M. Condra Trustee's property; thence with said Condra's eastern boundary line, north 2°00' east 797.1 feet to the southerly margin of Abbott Martin Road; thence with the same, south 88°00' east 271.16 feet to the beginning.

Being the same property a one-half undivided interest in which was conveyed to Phillip Harvey Hobbs and a one-half undivided interest to James Thomas Hobbs and wife, Sallie W. Hobbs, by deed from Anne C. McInturff and husband, Charles A. McInturff, by deed dated July 26, 1927, recorded July 28, 1927, in Book 747, page 13, Register's Office

[redacted]

for said County. The said James Thomas Hobbs died January 27, 1929, survived by the said Sallie W. Hobbs, who died intestate August 24, 1941, having had a total of nine children, one of whom is the Grantor herein, Phillip Harvey Hobbs.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Metropolitan Nashville Teachers' Apartment, Inc., its successors and assigns forever. [redacted] *I covenant that I am 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 by a sewer easement granted to the City of Nashville by instrument of record in Book 3373, page 524, said Register's Office.

I further covenant and bind myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Metropolitan Nashville Teachers' Apartment, Inc., its successors and [redacted] *assigns, against the lawful claims of all persons.*

And now, for the purpose of better and more effectually securing the payment of said lien indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Metropolitan Nashville Teachers' Apartment, Inc., *hereinafter referred to as trustors, hereby transfer and convey unto* Reau E. Folk, Jr., *Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $....., or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 the above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 2nd *day of* November, *19* 64.

Phillip Harvey Hobbs

Phillip Harvey Hobbs

METROPOLITAN NASHVILLE

TEACHERS' APARTMENT, INC.

Attest:

By: Elizabeth C. Kenley
Secretary

By: Helen Bain
President

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Helen D. Scott, *a Notary Public in and for said County and State,* Phillip Harvey Hobbs

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

Witness my hand and official seal at Nashville *Tennessee, this 2nd day of* November, *19* 64

Helen D. Scott *Notary Public*

Commission expires March 4, 1967

HELEN D. SCOTT NOTARY PUBLIC DAVIDSON COUNTY, TENN. COMM. EXP. MAR. 4, 1967

BOOK3852 PAGE 268

STATE OF.....
COUNTY OF.....

Personally appeared before me, ...*, a Notary Public in and for said County and State,* .....

the within named 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 TAX $ 62.50
PROBATE 50
TOTAL $ 63.00

NOV 4 1964

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

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ...*a Notary Public of the State and County aforesaid, personally appeared.....*
with whom I am personally acquainted, and who, upon oath, acknowledged PAID NOV 4 1964
.....of the.....,
the within named bargainor, a corporation, and that .....he as such.....,
being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporatoin by .....self as.....

Witness my hand and seal, at office in.....,
this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE:
COUNTY OF DAVIDSON:

Before me, Helen D. Scott, a Notary Public in and for the State and County aforesaid, personally appeared Helen Bain and Elizabeth C. Henley, with whom I am personally acquainted, and who upon oath acknowledged themselves to be the President and Secretary, respectively, of Metropolitan Nashville Teachers' Apartment, Inc., a corporation, the bargainor, and that they, as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the said corporation by the said Helen Bain as such President, and attesting the same by the said Elizabeth C. Henley as such Secretary.

Witness my hand and official seal at Nashville, Tennessee, this, the 2nd day of November, 1964.

Helen D. Scott
Notary Public

My commission expires: March 4, 1967

INSTALLMENT DEED
REF: hs
FROM PHILLIP HARVEY HOBBS, unmarried
TO METROPOLITAN NASHVILLE TEACHERS' APARTMENT, INC.

56956

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

NOV 4 11 02 AM '64
NOTE BOOK 110 PAGE 346
RECORDING FEE $ 2.75
DEP. REG. .....

DOCUMENTARY 2 DOLLARS

File Copy