INSTALLMENT DEED

map 91-12
Par 20
cw

For and in Consideration of the sum of $7500.00 ---------- SEVEN-THOUSAND-FIVE-HUNDRED AND NO./100 ---------- Dollars, of which ---------- FIVE-HUNDRED AND NO/1000 ---------- Dollars, has been paid in cash by Novella Horton, (wife of John W. Horton the receipt of which is hereby acknowledged, and for the remainder ($7,000 .00) ---------- SEVEN -THOUSAND AND NO/100 ---------- Dollars, the said ---------- Novella Horton ---------- has executed her one principal promissory installment note, dated ,December 12th 1964 for the sum of SEVEN-THOUSAND ($7,000.00) dollars, with the lgal rate of interest which note is to be due and payable in one-hundred-eighty (180) monthly payments of ($59.07 each, this being monthly interest and principal payments as required to pay and discharge the same, the First monthly installment due and payable on or before January 12th 1965, others one due and payable on or before the 12th day of each and every month thereafter until all of said 180 installments are made, and all of said installments due and payable to Clara Belle McGlothlin and Beatrice Burroughs, or their order

~~all of said notes bearing 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, Clara Belle McGlothlin and Beatrice Burroughs,both unmarried have this day bargained and sold, and do hereby transfer and convey unto the said Novella Horton, ---------- her ---------- heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County,Tennessee,being lot NO.215 on the Plan of McGavock Wetmore and Others First Addition to Nashville, called the Town of McGavock, as of record in Book 21,page 23, Register's Office for said County, described as follows:
BEGINNING on the Northeasterly margin of 10th Avenue North, formerly Polk Street, at the corner of lots Nos. 214 and 215; thence with the easterly margin of said Avenue , Southerly 50 feet to the corner of lots Nos. 215 and 216; thence easterly, with the line between said two lots , 150 feet to the westerly margin of an alley; thence with the westerly of said alley, northwesterly 66 feet 8 inches ,more or less, to the corner of lots Nos. 214 and 215 ; thence westerly , with the line between said two lots , to the beginning.
Being the same real property that was conveyed by deed of William P. McGlothlin and wife, to Clara Belle McGlothlin and Beatrice Burroughs, see deed of record in Book 1970, page 286 of the Register's Office Office for Davidson County,Tennessee

Note: the sellers will pay 1964 taxes, and agree to keep said property insured for and during the time of said installment payments with the proper indorsement made on said insurance policy.

Metro taxes, parcel 2W-13290, 1964 taxes paid

The maling address of the grantee, herein 1708, 10th Avenue North
Nashville Tennessee

CONSENT TO TRS

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said ---------- Novella Horton, ----------

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 Novella Horton

her 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 Novella Horton and her husband John W. Horton

do hereby transfer and convey unto Glen T. Jones, 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 Clara Belle McGlothlin and Beatrice Burroughs, the said

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 $7000.00 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.

I Novella Horton 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 I 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 I, the said Novella Horton 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 I 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; I 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. I 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. I 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 Novella Horton 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 Glen T. Jones, 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 Clara Belle McGlothlin and Beatrice Burroughs John W. Horton and Novella Horton hereunto set our hands at Nashville, Tennessee, this the 10 day of Dec 1964

Clara Belle McGlothlin
Mrs Beatrice Burroughs
John W. Horton
Novella Horton

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Fred K. Jones, a Notary Public in and for said County and State, the within named Clara Belle McGlothlin, Beatrice Burroughs, and Novella Horton

the bargainors, 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 11 day of December, 1964

Commission Expires Jan 31st 1965 Fred K. Jones, Notary Public.

STATE OF Texas
Tarrant County.

Personally appeared before me, ~~John W. Horton~~ Evelyn D. Oates, a Notary Public in and for said County and State, the within named John W. Horton

the 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 Fort Worth, Texas this 8th day of December, 1964

Commission Expires June 1965 Evelyn D. Oates, Notary Public.

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
Clara Belle McClothlin and

Beatrice Burroughs

TO
Novella Horton

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

61684

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

DEC 14 10 03 AM '64

NOTE: BOOK 110 PAGE 230
RECORDING FEE $ 2.75
DEP. REG. _____

DOCUMENTARY

$1.25

PAID DEC 14 1964

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

DEC 14 1964

STATE TAX $ 1.25
PROBATE .50
TOTAL $ 1.75

BOOK 3841 PAGE 154