BOOK 3858 PAGE 995

Bond Tax Statement
Belmont College
10th & Belcourt

MAP 117-10
PAR 31 MP

FORM 1003

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of Forty Seven Thousand Seven Hundred Fifty and No/100 - ----------($47,750.00) ----------DOLLARS

of which $ 24,250.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees Belmont College has executed its Promissory Note of even date herewith in the amount of $23,500.00; said note is payable to the order of Kathryn Boney in monthly installments of $443.48, including principal and interest at 5% per annum; the first payment on said note being due and payable March 1, 1965, and on the first day of each consecutive month thereafter until said note is paid in full,

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, Kathryn Boney, a widow

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Belmont College

its successors

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

Land in Davidson County, Tennessee, being Lot No. 19 of Block 5 on the Plan of Woodmont Estates, of record in Book 974, page 29, Register's Office for said County.

Said Lot No. 19 of Block 5 fronts 167.3 feet on the south side of Bear Road and extends back 308.1 feet on the westerly line and 286.7 feet on the easterly line to a dead line in the rear on which it measures 140 feet.

Being property devised to Kathryn Boney under the Will of Sam M. Boney, deceased, of record in Will Book 77, page 107, Probate Court of said County.

Document [illegible] satisfactory [illegible] received

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 [illegible] 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 on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $ [illegible] 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 secure the same as a part of the debt hereby secured, 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 tenor, and pay taxes, keep up repairs and keep said premises insured as aforesaid, then this conveyance shall be void; otherwise to remain in full force and effect. But if we fail to pay any one of said notes or any interest thereon, or any part of the principal or interest thereof, when due, or fail to pay taxes, or to keep said premises insured as herein provided, we fail to comply with the Trustee or holder of said notes for [illegible] days after written demand, or suffer any part of said property to be sold under execution, or if we abandon the property, then the whole of said principal sum remaining unpaid shall become due and payable at once and without notice, and this conveyance may be foreclosed at the option of the holder of said notes, and the said Trustee, or his successor in this trust, is hereby authorized and empowered, after having given twenty days notice by three publications in some newspaper [illegible] in Davidson County, Tennessee, to sell said property at the front door of the Court House in said County, at public outcry, to the highest bidder for cash, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived, and to make to the purchaser a good and sufficient deed to said property. It is agreed and covenanted that the Trustee may employ counsel to represent him in the execution of this trust, and the fee of such counsel shall be a part of the debt hereby secured. We agree that the Trustee may at any time after default in the payment of any one of said notes execute this conveyance. We agree that the Trustee may at any time after default in the payment of any one of said notes enter upon and take possession of said property and sell and convey same, account for the net proceeds actually received by him. We further agree that in the event the Trustee fails, refuses or is [illegible] said property as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession 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 advise 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 the grantees herein, their heirs, 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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 grantors and grantees, have hereunto set our hands this the 8th day of February 1965.

Kathryn Boney
Kathryn Boney

BELMONT COLLEGE

By Herbert C. Gabhart
Herbert C. Gabhart, President

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

STATE OF Tennessee
COUNTY OF Davidson

Personally appeared before me, Rachael H. McKeen, a Notary Public in and for said County and State, the within named Kathryn Boney, the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee this 8th day of February, 1965.

Commission Expires April 26, 1966

Rachael H. McMeen
Notary Public

STATE OF Tennessee
Davidson County

Before me, Rachael H. McMeen, a Notary Public within and for the State and County aforesaid, personally appeared Herbert C. Gabhart and ..... with whom I am personally acquainted and who upon { his oath / their several oaths } acknowledged { himself / themselves } to be the President and ..... respectively of the Belmont College, the within named bargainor, a corporation, and that { he / they } as such President and ..... being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said Herbert C. Gabhart as such President, and attesting the same by the said .....

WITNESS my hand and official seal at office at Nashville, Tennessee on this the 8th day of February, 1965.

My commission expires April 26, 1966

Rachael H. McMeen
Notary Public

STATE TAX $ 21.00
PROBATE .50
TOTAL $ 21.50
FEB 9 1965
R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID FEB 9 1965

INSTRUMENT DEED

FROM

TO

STATE OF TENNESSEE
DAVIDSON COUNTY
REGISTER'S OFFICE

Received for record this ..... day of ..... A. D. 19 ..... at ..... o'clock ..... M., and duly recorded in Book ..... Page .....

Recording Fee $ .....

By ..... Published by .....

6 8 3 4

County Register

Dept. Reg.

REGISTER

INSURANCE