Mail Instrument to
James A. Sharber Esq
1002 N 5th St

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MAP 82-3
PAR 493
20W 27875
cw

# Installment Deed

*FOR AND IN CONSIDERATION of the sum of* ($5,000.00)

Five Thousand *Dollars,*

*of which* ($1,000.00)

One Thousand *Dollars, has been paid in cash,*

*the receipt of which is hereby acknowledged, and for the remainder* ($4,000.00)

Four Thousand *Dollars,*

James A. Sharber and wife, Irene Sharber

*have executed*

their promissory note of even date herewith payable to Lawrence R. Towns and wife, Ruth Towns, which note bears interest at the rate of 6% per annum and provides for payment of principal and interest in monthly installments of $44.41 each, commencing May 1st, 1965.

*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,* we, Lawrence R. Towns and wife, Ruth Towns

*have this day bargained and sold, and do hereby transfer and convey unto the said* James A. Sharber and wife, Irene Sharber, their

~~successors~~ *heirs and assigns,*

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

Being lot No. 116 on the Plan of Sharpe and Cruther's Addition to Northeast Nashville, as of record in Book 57, page 82, Register's Office for said County.

Said lot No. 116 fronts 50 feet on the westerly side of North Fifth Street and runs back between parallel lines 165 feet to an alley.

Being the same real property conveyed to Lawrence R. Towns by deed from R. O. Mallernee and wife of record in Book 1385, page 445, said Register's Office.

*TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said* James A. Sharber and wife, Irene Sharber *(successors), 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 by taxes for 1965, which are assumed by the grantees.

We *further covenant and bind* ourselves and our *heirs and representatives, to warrant and forever defend the title to said real estate to said* James A. Sharber and wife, Irene Sharber *(successors), 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 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* James A. Sharber and wife, Irene Sharber *hereinafter referred to as trustors, hereby transfer and convey unto* Thomas C. Binkley *, 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 $* 4,000.00 *, or at least the maximum insurable value until the indebtedness [illegible] paid, and to have the loss, if any, made payable on the policy or policies to said trustee for the benefit of the owner or holder of said indebtedness as his interest may appear.*

*Trustors further agree [illegible] taxes and assessments thereon, general or special, and to pay them when due and upon demand to the lawful owner and holder of said indebtedness, to pay, discharge or remove any and all liens [illegible] affecting said property and which shall adversely affect the lien of this [illegible] hereby to keep the improvements on said property in good [illegible] or the lawful owner and holder of said indebtedness [illegible], or defend the title to, or possession of, said [illegible] 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 1st day of April, 1965

James A. Sharber

Irene Sharber

Lawrence R. Towns

Ruth Towns

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Thomas C. Buckley, a Notary Public in and for said County and State Lawrence R. Towns and wife, Ruth Towns and James A. Sharber and wife, Irene Sharber

the within named 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 1st day of April, 1965

My commission expires 27 July 1965

Thomas C. Buckley, Notary Public

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
execute d 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 }**
**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 ***self to be*** .....
***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*** .....

Return to Lokey-Kinser

# INSTALLMENT DEED

FROM

Lawrence R. Towns and wife,

Ruth Towns

TO

James A Sharber and wife,

Irene Sharber

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7 5 6 5 6

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
TENNESSEE

APR 7 8 37 AM '55

RECORDED

DEPUTY

Compliments of

**Guaranty Title Company**

A Division of

**Kansas City Title Insurance Company**

American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID APR 7 1955

STATE TAX $ 7.50
PROBATE
TOTAL $ 8.00

APR 7 1955