Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Learton Binkley (NAME)	Learton Binkley (NAME)	Map 14
Route # 2 (STREET ADDRESS OR ROUTE NUMBER)	Rt # 2 (STREET ADDRESS)	Par 71-P/c 37
Joelton (CITY) (P. O. ZONE) Tenn. (STATE)	Joelton (CITY) (ZONE) Tenn. (STATE)	

FOR AND IN CONSIDERATION of the sum of FOUR THOUSAND SEVEN HUNDRED AND NO/100 ($4,700.00) - *Dollars,*

of which NINE HUNDRED FORTY AND NO/100 - - - - ($940.00) - *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder THREE THOUSAND SEVEN HUNDRED SIXTY AND NO/100 ($3,760.00) - *Dollars,*

Learton Binkley and wife, Addie Mai Binkley *have executed*

an installment deed note of even date in the principal amount of Three Thousand Seven Hundred Sixty and no/100 ($3,760.00) Dollars payable to the order of Tower Real Estate Development Corporation. Said note being due and payable in four (4) equal annual installments of Nine Hundred Forty and no/100 ($940.00) Dollars each plus interest at the rate of six per cent (6%) per annum. First installment due and payable one year from even date.

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, Tower Real Estate Development Corporation, a Tennessee Corporation

have this day bargained and sold, and do hereby transfer and convey unto the said Learton Binkley and wife, Addie Mai Binkley

their *(XXXXXX), heirs and assigns,*

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

Land in the 14th Civil District of Davidson County, Tennessee, being described according to an unrecorded survey made by Hickerson & Hickerson, Engineers, dated July 9, 1964, revised October 20, 1964 and revised May 31, 1965 and shown on said survey as Tract No. 17 and 17-A, as follows, to-wit:

Beginning at a point 940.0 feet on the westerly margin of Douglas Road from the northwest corner of Clarksville Highway and Douglas Road; thence north 79 deg. 30' west, 620.0 feet to a point; thence north 75 deg. 55' west, 705.5 feet to a point; thence north 2 deg. 15' east along an old fence line, 743.0 feet to a point; thence south 82 deg. 50' east, 616.4 feet to a point; thence south 2 deg. 00' east, 700 feet to a point; thence south 80 deg. 53' east, 720.0 feet to a point in the westerly margin of Douglas Road; thence in a southerly direction along the westerly margin of Douglas Road, 170.2 feet to the point of beginning and containing 14.4 acres, more or less.

Being the same property conveyed to Tower Real Estate Development Corporation, by deed from L. B. Jones and wife, Robbye R. Jones, of record in Book 3896, page 326, Register's Office for Davidson County, Tennessee, and being part of the same property conveyed to Tower Real Estate Development Corp., by deed from William Fendrix Teasley, Testamentary Trustee, of record in Book 3788, page 777, Register's Office for Davidson County, Tennessee.

The following restrictions apply to Tract No. 17 only. There are no restrictions on Tract 17-A which consists of 12.2 acres.

1. Residences constructed on said property must have at least 1200 square feet of liveable floor area on the main floor with a modern indoor bath and if constructed with an attached garage the entrance shall be at the end or rear of said residence. All exterior walls shall be at least 50% brick or stone.
2. A minimum building setback line is hereby established as 250 feet from Clarksville Highway.
3. All detached buildings constructed on said property shall be painted except in case where outside walls are brick or stone.
4. All barns shall be at least 400 feet from Clarksville Highway and at least 50 feet from side lines of said property.
5. Any and all buildings shall be completed within 9 months from the time construction is started.
6. Said property will not be permitted to be used to store old or wrecked cars, trucks, road machinery, crates, barrels, boxes, scrap metal or unsightly junk of any kind in excessive quantities on said property unless same is contained within a building.
7. The raising or keeping of swine on any portion of the above described property is prohibited. No more than 50 fowls shall be kept on said property.





This is unimproved (X) improved ( ) property, known as ..... (House Number) Douglas (Street) Road Joelton (P. O. Address:) Tenn. (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Learton Binkley and wife, Addie Mai Binkley *their* (~~successors~~), *heirs and assigns forever.* It *covenant that* it is *lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.*

It *further covenant and bind* itself, its successors ~~and~~ *and representatives, to warrant and forever defend the title to said real estate to said* Learton Binkley and wife, Addie Mai Binkley, *their* ~~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 Learton Binkley and wife, Addie Mai Binkley *hereinafter referred to as trustors, hereby transfer and convey unto* Phillip Saindon, *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 in the ... to, ... of, ...

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 18 *day of* June, *19*65.

TOWER REAL ESTATE DEVELOPMENT CORPORATION

BY: J. W. Cross III

J. W. CROSS III, President

X Learton Binkley

X Addie Mai Binkley

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* Learton Binkley and wife, Addie Mai Binkley, *the within named 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* 18 *day of* June, *19*65

Dewey W. Pedigo *Notary Public*

Commission expires 10-27-66

STATE OF.....

COUNTY OF.....

Personally appeared before me, ...
for said County and State, ...
.....
the within named bargainor....., *with whom I am personally acquainted, and who acknowle*
executed the within instrument for the purposes therein contained.

Witness my hand and official seal at.....
this.....*day of*....., *19*.....

.....

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Dewey W. Pedigo, *a Nota.*
County aforesaid, personally appeared J. W. Cross III
with whom I am personally acquainted, and who, upon oath, acknowledged him *self to be.*
.....*of the* Tower Real Estate Development Corp
the within named bargainor, a corporation, and that he *as such* President
being authorized so to do, executed the foregoing instrument for the purpose therein containe
the corporatoin by him *self as* President

Witness my hand and seal, at office in Nashville, Tennessee
this 18 *day of* June, *19* 65

Dewey W. Ped

Commission expires 10-27-66

STATE TAX $ 705
PROPATE 50
TOTAL 755

R. E. WOODRALL
COUNTY CLERK
DAVIDSON COUNTY, TENN.
PAID JUN 23 1965

INSTALLMENT DEED

FROM

TOWER REAL ESTATE DEVELOPMENT CORPORATION, a Tennessee

TO Corporation

LEARTON BINKLEY, ET UX

86141

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

JUN 23 2 58 PM '65

NOTE ... PAGE 111
RECORD ... 2.75
DEP. REG .....

Compliments of