Tax notice mailed to Elmer L. Smith 2300 Foster Ave Nashville, Tenn.

Owner Same Map 119-1 Par. 257

INSTALLMENT DEED

BOOK 3941 PAGE 444

For and in Consideration of the sum of Twenty-two Thousand Eight Hundred ($22,800.00) and no/100---------- Dollars, of which nothing has ---------- Dollars, has been paid in cash by Elmer L. Smith and wife Dorothy B. Smith the receipt of which is hereby acknowledged, and for the remainder of Twenty-two Thousand Eight Hundred ($22,800.00) - Dollars, the said Elmer L. Smith, and wife, Dorothy B. Smith ha ve agreed to and hereby they do assume a first mortgage indebtedness of the sellers, Jesse L. Jones, and wife Lillie Mai Jones originally in the principal sum of approximately $3,200.00 owing to the Third National Company and which indebtedness is secured by a Deed of Trust executed by the said Jesse L. Jones and wife Lillie Mai Jones of record in Book 3487, page 289, Register's office for Davidson County, Tennessee, to which reference is hereby made, the unpaid balance of which amounts to Two Thousand Five Hundred Fifty ($2,550.00) Dollars and the said Elmer L. Smith and wife Dorothy B. Smith have executed their joint promissory note of even date in favor of the said Jesse L. Jones and wife Lillie Mai Jones in the principal sum of Twenty Thousand Two Hundred Fifty ($20,250.00), without interest, payable in

(Continued on last page of this instrument)

all of said notes bearing six per cent 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, Jesse Lee Jones and wife Lillie Mai Jones

have this day bargained and sold, and do hereby transfer and convey unto the said Elmer L. Smith, and wife Dorothy B. Smith, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being the north parts of Lots Nos. 13 and 14, on the Plan of Cumberland Nurseries, as of record in Book 332, page 50, Register's Office for said County.

Said Lots adjoin and front together 111.32 feet on the south side of Glenrose Avenue, formerly Mill Creek Road, and runs back 118.5 feet along the east line of Lot No. 13, and 133.7 feet along the west line of Lot No. 14, and with the east margin of Foster Avenue, to a dead line in the rear on which it measures 110 feet.

Being the same real property conveyed to Jesse L. Jones and wife, Lillie Mai Jones, by deed dated February 17, 1961, from Elizabeth Garton, a widow, recorded in Book 3182, Page 65, Register's Office of Davidson County, Tennessee

This instrument was prepared by- Walter Harwood Nashville Trust Bldg. Nashville, Tenn.

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Elmer L. Smith, and wife, Dorothy B. Smith, 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. except 1965 taxes which buyers agree to pay.

We further covenant and bind ourselves heirs and representatives, to warrant and forever defend the title to said real estate to said Elmer L. Smith and wife Dorothy B. Smith, 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 Elmer L. Smith and wife Dorothy B. Smith

do hereby transfer and convey unto William F. Burton, Jr., 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 Elmer L. Smith and wife Dorothy B. Smith

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 $ 13,000.00 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.

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 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 we, the said Elmer L. Smith, and wife, Dorothy B. Smith 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 we 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; we 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. we 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. We 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 Elmer L. Smith and wife, Dorothy B. Smith 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 William F. Burton, Jr., 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 Jesse L. Jones, wnd wife, Lillie Mai Jones and Elmer L. Smith, and wife Dorothy B. Smith hereunto set our hands at Nashville, Tennessee, this the 30th day of Sept. 1965

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

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Walter Harwood, a Notary Public in and for said County and State, the within named Jesse L. Jones and wife Lillie Mai Jones, and Elmer L. Smith and wife Dorothy B. Smith

the 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 30th day of September, 1965

Walter Harwood, Notary Public.

Commission Expires April 25, 1966

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the 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 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
JESSE L. JONES, et ux
TO
ELMER L. SMITH, et ux

TO
William F. Burton, Trustee

Attorneys Title Company
Titles Guaranteed

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN
NASHVILLE, TENN.
SEP 30 4 09 PM '65
NOTE BOOK
RECORDING FEE
DEP. REG.

99952

STATE TAX $ 34.20
PROBATE 50
TOTAL $ 34.70

SEP 30 1965

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

Continued from first page of this instrument:

monthly installments of Two Hundred ($200.00) Dollars each for one hundred one successive months and a final installment of Fifty Dollars ($50.00). The holder of said note reserves the right to pay any delinquent payments on the first mortgage and by doing so to cause the second mortgage hereinabove set out to be in default.

BOOK 3911 PAGE 447