Installment Deed

BOOK 3952 PAGE 519

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
J.E. Crain & J.T. Crain		Map 102
(NAME:)	(NAME:)	Par. 28
2926 Foster Creighton Dr.	Same as New Owner	
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	4.0

This instrument was prepared by Ervin M. Entrekin, Attorney
Firm of WARFIELD & ENTREKIN, Attorneys, American Trust Bldg., Nashville, Tenn.

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED, FORTY-THREE THOUSAND and NO/100----------($243,000.00)---------- *Dollars,*

of which FIFTY THOUSAND and NO/100----------($50,000.00)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED, NINETY-THREE THOUSAND and NO/100----------($193,000.00)---------- *Dollars,*

J. E. CRAIN and J. T. CRAIN *have executed* their promissory note payable to the order of The Vanderbilt University, payable in four (4) equal, annual installments of $48,250.00, together with interest on the unpaid balance at the rate of 5% per annum from the date hereof, said promissory note has been executed on the day and date of the execution of this installment deed by the said J. E. Crain and J. T. Crain, therefore, the installments will be due on this same day, 1966, 1967, 1968 and 1969, and provided that the makers reserve the privilege of prepayment,

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,

THE VANDERBILT UNIVERSITY

have this day bargained and sold, and do hereby transfer and convey unto the said

J. E. CRAIN and J. T. CRAIN, their

([redacted]), *heirs and assigns,*

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

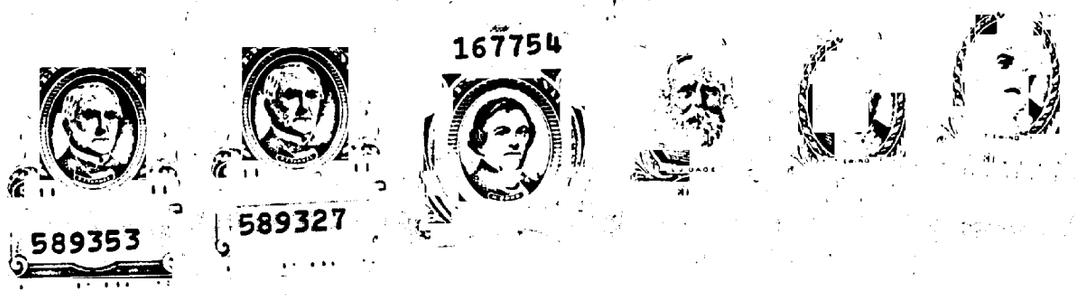
BEING parts of Lots Nos. 2 and 3, all of Lot No. 10 and a part of Lot No. 11 on the Map of Mount Hickory, as of record in Book 332, page 68, Register's Office for said County, described according to a survey made by Barge, Waggoner and Sumner, Inc., Engineers, dated January 20, 1965, as follows:

BEGINNING on the northwesterly margin of Charlotte Park, at a point 62 feet west of the line between Lots Nos. 1 and 2, said point being also the southwesterly corner of the property conveyed to H. G. Hill Realty Company, by deed of record in Book 3458, page 507, said Register's Office; thence with the northwesterly margin of said Charlotte Pike south 46° 32' west 552.1 feet to the southeasterly corner of the property conveyed to Margaret E. Collins by deed of record in Book 3671, page 51, said Register's Office; thence with her northeasterly line and along a three strand barbed wire fence north 47° 24' west 609.9 feet; thence south 46° 03' west 37.8 feet to the common corner of Lots Nos. 3, 4, 9 and 10; thence with the line between said Lots Nos. 9 and 10 and along a two strand barbed wire fence north 46° 52' west 591 feet to a fence post in the center of a 33 foot road; thence with the center of same and along a fence and tree row north 41° 48' east 568.2 feet to a point 363 feet southwest of the center of Old Hickory Boulevard, formerly Clees Ferry Road; thence south 50° 11' east and along a woven wire fence 602.7 feet; thence south 40°

33' west 24.1 feet; thence south 48° 16' east along a woven wire fence 646.3 feet to the beginning, containing 15.91 acres, more or less.

SAID property was devised to Vanderbilt University of Nashville, Tennessee, by will of Marcie Newsom Adkisson, deceased, of record in Will Book 80, page 181, Probate Court for said County.

CONVEYANCE of this property is subject to an easement for right-of-way of an unnamed road and any and all roads lying within boundaries of said premises, and restrictive covenants contained in an instrument of record in Book 3178, page 430, said Register's Office.



This is { unimproved / improved } property, known as ..... (House Number) ..... (Street) ..... P. O. Address: Nashville (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said J. E. Crain and J. T. Crain, their ..... *heirs and assigns forever.* It does *covenant that* it is *lawfully seised and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered,* except for current taxes.

It does *further covenant and bind* itself, its successors *and representatives, to warrant and forever defend the title to said real estate to said* J. E. Crain and J. T. Crain, 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 J. E. Crain and J. T. Crain *hereinafter referred to as trustors, hereby transfer and convey unto* Edwin S. Gardner, *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 shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove 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 29th *day of* October, *19*65.

THE VANDERBILT UNIVERSITY

BY: Alexander Heard

Alexander Heard, Chancellor

ATTEST BY:

J. E. CRAIN

J. T. CRAIN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Alice McMahon, *a Notary Public in and for said County and State,* J. E. Crain and J. T. Crain

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* 29th *day of* October, *19*65.

Alice McMahon, *Notary Public*

Commission expires April 25, 1966

BOOK 3952 PAGE 522

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..... 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 }
COUNTY OF DAVIDSON }

Before me, R. J. Estes, *a Notary Public of the State and County aforesaid, personally appeared* Alexander Heard, *with whom I am personally acquainted, and who, upon oath, acknowledged* him*self to be* Chancellor *of the* The Vanderbilt University, *the within named bargainor, a corporation, and that* he *as such* Chancellor, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him*self as* Chancellor

Witness my hand and seal, at office in Nashville, Tennessee,
this 27th *day of* October, *19* 65

R. J. Estes .....*Notary Public*

Commission expires 11/16/65

R. J. ESTES NOTARY PUBLIC DAVIDSON COUNTY, TENN.

STATE TAX $ 364.50
PROBATE 50
TOTAL $ 364.50

OCT 29 1965

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID OCT 29 1965

04262

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

OCT 29 3 42 PM '65
NOTE D. BOOK 12 PAGE 751
RECORDING FEE $ 2.75
DEP. REG. 2

Compliments of
Guaranty Title Company
A Division of
Kansas City Title Insurance Company
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

INSTALLMENT DEED

FROM The Vanderbilt University

TO J. E. Caruthers

Lot 1 Sec 1 Sub 81