3879 PAGE 578

TAXES TO BE PAID BY
W. E. Stephens, Jr.
308 2nd Ave. N.
Nashville, Tenn.

Map 169
Par. 69
M.O.

FOR AND IN CONSIDERATION of the sum of Ninety-nine Thousand One Hundred Eighty and no/100 ($99,180.00) Dollars of which Twenty-eight Thousand Seven Hundred Sixty-two and 20/100 ($28,762.20) Dollars has been paid in cash by W. E. Stephens, Jr., the receipt of which is hereby acknowledged, and for the remainder of Seventy Thousand Four Hundred Seventeen and 80/100 ($70,417.80) Dollars, the said W. E. Stephens, Jr., has this day executed his ten promissory notes, due on or before one through ten years from date, respectively, and payable to Carroll Davis Potts, and all of said notes bearing five (5%) percent interest from date, and providing for payment of attorney's fees and to secure the payment of notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed; I, Carroll Davis Potts, have this day bargained and sold and do hereby transfer and convey unto the said W. E. Stephens, Jr., his heirs and assigns, land in the 9th, formerly the 14th, Civil District of Davidson County, Tennessee, and partly in Williamson County, Tennessee, and described according to a survey made by C. K. McLemore, June 25, 1965, as follows:

876815

Beginning at a railroad spike in the center of Pasquo Road at the intersection of the centerline of said Pasquo Road and the centerline of the Old Union Bridge Road which is now part of the present Union Bridge Road; thence with the center of said Old Union Bridge Road, south 86 degrees 55' east 1886.0 feet to a railroad spike in the western boundary line of the Tomkins property; thence with same south 2 degrees 30' west 1184 feet to a corner post in rock retaining wall on west side of Trace Creek, the northeast corner of the Stephens property; thence with same north 87 degrees 50' west 1886.1 feet to the center of Pasquo Road; thence with same north 3 degrees 10' east 1227 feet to the beginning, containing 52.2 acres, more or less.

876816
THIRTY DOLLARS

Being part of the real property conveyed to Carroll Davis Potts by deed from Mrs. Eva Potts Allen, et al, of record in Book 2100, page 219, Register's Office for said county.

This instrument prepared by:
Berry & Berry, Attorneys at Law
Public Square, Franklin, Tennessee

6814

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said W. E. Stephens, Jr., his heirs and assigns, forever; I covenant that I am 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 the year 1965 which will be paid by grantor when the same are due and payable.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to said real estate to said W. E. Stephens, Jr., his heirs and assigns, against the lawful claims of all persons, whomsoever.

It is further agreed and understood between the parties that as a part of the consideration of this transfer, grantee does hereby contract and agree to lease to grantor the properties herein described for the year beginning January 1, 1966, and ending December 31, 1966. Said lease agreement shall be upon terms mutually acceptable to both parties. As an additional inducement for the making of this transfer, grantee agrees to install a complete bath room in the residence, paper the residence and to generally put the residence in a reasonable state of repairs, with such work to begin not later than sixty days after the delivery of the deed.

It is mutually agreed that the nine hundred gallon water tank and gas heaters now used in conjunction with the property are reserved to grantor. The Tri-O-Pane gas tank is not the property of grantor and does not pass with the transfer of title.

And I, Mayme P. Potts, wife of Carroll Davis Potts, do hereby join in the provisions of this instrument for the purpose of transferring and quitclaiming all of my right, title and interest in and to the property herein described to W. E. Stephens, Jr. his heirs and assigns, by reason of my marital rights, or otherwise.

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 me in hand paid, I do hereby transfer and convey unto Tyler Berry, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid only.

I 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 $ 6500.00 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 interest may appear.

I 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 I 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 herein, the same to bear interest from the date of such payment.

Now, if I, the said W. E. Stephens, Jr., 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 I fail to pay any one of said notes or part thereof, promptly at

or within 30 days thereof
maturity/or if, failing to pay taxes, keep up repairs, or keep said premises insured as herein provided; if I 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 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 Courthouse 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. I 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. I 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 W. E. Stephens, Jr., or his 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 Tyler Berry, 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.

And I, Juanita Stephens, do hereby join in the provisions of this instrument for the purpose of transferring and quitclaiming unto the said Tyler Berry, Trustee, all of my right, title and interest in and to said property by reason of my marital rights for the purpose of securing the payment of the deferred payment notes as described herein, but no further or otherwise.

In witness whereof, we, the said Carroll Davis Potts and wife, Mayme P. Potts, and W. E. Stephens, Jr., and wife, Juanita Stephens, have hereunto set our hands, this the 28 day of December 1965.

Carroll Davis Potts

Mayme P. Potts

W. E. Stephens Jr.

Juanita Stephens

STATE OF TENNESSEE

COUNTY OF WILLIAMSON

Personally appeared before me, Bess Burnow a Notary Public in and for said State and County, the within named Carroll Davis Potts and wife, Mayme P. Potts, and W. E. Stephens, Jr., and wife, Juanita Stephens, the bargainors, with whom I am personally acquainted and acknowledged that they executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at this office, this the 28 day of December 1965.

Bess Burnow
Notary Public

(SEAL)

My commission expires:
Oct. 18, 1969

$ 109.45 STATE TAX

Mail
W.E. Stephens Jr.
308 Sec. Ave. N.
Nashville

CARROLL DAVIS POTTS, ET UX

TO:

W. E. STEPHENS, JR.,

and

W. E. STEPHENS, JR., ET UX

TO:

TYLER BERRY, TRUSTEE

REGISTER'S OFFICE

STATE OF TENNESSEE }
WILLIAMSON COUNTY }

Received for record the 28 day of Dec. 1965 at 11:38 o'clock A.M.
Noted in Note Book 6 page 312
and Recorded in Deed Book No. 129
page 344 Fee $5.00 pd.
Witness my hand
JIMMIE D. BENNETT, JR.
REGISTER

BERRY & BERRY
ATTORNEYS AT LAW
PUBLIC SQUARE
FRANKLIN, TENNESSEE

BOOK 3979 PAGE 584

12-28 1965
State Tax 148.77
Clk's Fee .50
Total Tax 149.27
Clk.
Williamson County

14422

Robert Ward and Grant Lee return to

JAN 18 3 29 PM '66
NOTED, BOOK 113 PAGE 363
RECORDING FEE $ 4.50
DEP. REG. ____

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

TRANSFERRED

DEC 28 1965

HORACE EDGMON, TAX ASSESSOR
WILLIAMSON COUNTY