HAG:ne

This instrument was prepared by Harris A. Gilbert, 1310 Nashville Bank & Trust Building, Nashville, Tennessee 37201.

New owner + mail Tax Notices to
Harris Gilbert, Trustee
246 White Bridge Rd, Apt C-7
Nashville, Tennessee

BOOK 3980 PAGE 546

Map 81-12
Par. 24-25
n.o.

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of ONE and NO/100 ($1.00) DOLLARS, and for the love and affection that we bear towards each other, and because Freda H. Gilbert and Laverne Fulgham are unmarried women, and in order for them to have the net income from the herein described real property, during their lifetimes as set forth herein, we, Freda H. Gilbert, Pauline Gilbert, Charles Gilbert, Jr., Harris A. Gilbert and Laverne Fulgham, tenants in common, have bargained and sold and by these presents do transfer and convey unto Harris A. Gilbert, Trustee, in trust, the following tract or parcel of land in Davidson County, Tennessee:

Being the Lots Nos. 211 and 212, and the west part of Lot No. 210 on the Map of McGavock & Wetmore's Addition to the Town of Nashville, of record in Book 21, page 23, of the Register's Office for Davidson County, Tennessee, and described according to a copy of survey thereof made in April, 1946, by John Setters, Surveyor, as follows:

Beginning at a point in the south margin of Buchanan Street, formerly Hydes Ferry Pike, in the east margin of Tenth Avenue, North, being the northwest corner of Lot No. 212; thence along the northerly margin of an alley; thence with the margin of said alley, easterly 100 feet to a point at the common corner of lots 210 and 211, being a fence line; thence northerly with said fence, 150 feet to the south margin of Buchanan Street, said point being 40 feet west of the northeast corner of Lot No. 210; thence with the margin of Buchanan Street, westerly 238 feet to the point of beginning.

Being the same property conveyed to Leon Gilbert by W. H. Rucker and Lucile Rucker of record in Book 1389, page 188, R.O.D.C., Tennessee.

Being the same property conveyed to Freda H. Gilbert, Pauline Gilbert, Charles Gilbert, Jr., Harris A. Gilbert and Laverne Fulgham, as tenants

STATE TAX $ 2.20
PROBATE .50
TOTAL $ 2.70
JAN 20 1966

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID JAN 20 1966

in common by deed from Leon Gilbert, an unmarried man, of record in Book _____, page _____, R.O.D.C., Tennessee.

TO HAVE AND TO HOLD the said tracts or parcels of land with the appurtenances, estate, title and interest thereto belonging to the said Harris A. Gilbert, Trustee, who shall hold said property for the use and benefit of Freda H. Gilbert, Pauline Gilbert, Charles Gilbert, Jr., Harris A. Gilbert, and Laverne Fulgham, upon the following terms and conditions:

The Trustee shall divide and pay the net income from said real property from time to time but at least annually, on or before December 31 of each calendar year during the natural lifetime of Freda H. Gilbert and Laverne Fulgham, three-fifths (3/5) of the net income to be paid to Freda H. Gilbert, and two-fifths (2/5) of the net income to be paid to Laverne Fulgham. Upon the death of either said Freda H. Gilbert or Laverne Fulgham, the share of the deceased in the net income shall go to the survivor. Upon the death of both Freda H. Gilbert and Laverne Fulgham, the trust shall terminate and the Trustee shall divide the remainder interest equally per stirpes between Harris A. Gilbert, Pauline Gilbert and Charles Gilbert, Jr. It is the express intention of the parties that Freda H. Gilbert and Laverne Fulgham shall receive the net income from the said real property during their lifetime, but upon their deaths, their interests in said real property shall cease and determine as hereinabove provided.

During the term of the trusteeship, the Trustee shall have sole and absolute control of the property, the right to make any and all leases and agreements respecting same, make

and pay from the rentals for repairs, alterations, improvements, payment of insurance and taxes, and the like, and in the event of damage or loss by fire or any other hazard, the Trustee shall have the sole and absolute discretion as to the rebuilding of the property, in whole or in part, and he shall have the sole right to determine the amount of funds necessary to accomplish same and to use the rentals from the property for the purposes of the interests of the beneficiaries of this trust.

Said property shall be held by the said Harris A. Gilbert, Trustee, with full power and authority to sell, subdivide, exchange, improve, mortgage and lease for any period of time, though extending beyond the term of the trust, in whole or in part, without the consent or joinder of any beneficiary or without the authority of any Court, as he, in his judgment, may deem beneficial for said trust.

Neither the named Trustee nor any successor in trust shall be required to give bond or account or report to any Court and the Trustee may exercise any and all powers herein granted, authorized or vested in the Trustee, in the sole and absolute discretion of the Trustee, without obtaining the consent or joinder of any beneficiary or the approval of any Court. Wherever the term "Trustee" is used herein, it shall apply to the named Trustee and any and all successors in trust, unless the context requires otherwise.

The Trustee shall have the sole right to determine what is net income.

The Trustee shall be, and is hereby empowered to execute any and all deeds, contracts, leases, and other paper writings, to bring suit and prosecute claims in connection therewith.

In the event of the sale of said property, the Trustee is to reinvest the proceeds and hold same under the same trust; all grantees or purchasers from said Trustee and any mortgages, lessees, or any other persons dealing with said Trustee, or any successor in trust, are hereby completely relieved from any duty or obligation to see to the reinvestment of the proceeds in any transaction with the trustee, or any successor in trust.

If said property be taken by the exercise of the power of eminent domain by any governmental body, or any written threat thereof, the trustee shall have the sole power to determine the nature of the reinvestment of the funds, and he shall not be restricted to reinvestment of same in real estate, but shall have the power to reinvest same in such securities, bonds or savings accounts as he shall deem proper, the funds to be held in trust under the provisions hereunder.

All of the beneficiaries agree that it is in their best interest that Harris A. Gilbert, Trustee, shall manage said property for their benefit and for the benefit of the remaindermen herein, and they agree to give him sole and absolute power and discretion in the management, sale, or mortgage of said real property and with regard to any related matters con-

nected therewith, subject to the trust provisions herein, and if they should attempt to disturb his discretion or to interfere with his discretion, they will forfeit their interest in the property, and their rights shall belong to the remaindermen under this trust instrument.

This trust shall terminate upon the death of the survivor of Freda H. Gilbert and Laverne Fulgham.

On termination of the trust, the corpus and any undistributed income or accumulated funds shall be distributed to the then living remaindermen beneficiaries, as tenants in common. In the event of the death of any one or more of the beneficiaries before the termination of the trust, the interest of such beneficiary shall vest to the date of termination of the Trust in the Executor of his or her Last Will and Testament, according to the terms of said Last Will and Testament, or if he or she should die intestate, the interest of such beneficiary shall vest to the date of termination of the trust in his or her heirs and distributees under the laws of intestate succession of the State of Tennessee, subject to all of the provisions of this warranty deed.

During the existence of said trust, the trustee and said substitute trustees shall have such powers hereinabove described, in addition to those provided by law, and shall be excused

from performing certain duties required by law as hereinbefore set forth.

Neither the corpus nor the income of said trust in the hands of the Trustee or substitute trustee shall be subject to anticipation or assignment, by any beneficiary in any manner whatsoever; nor shall the same be in any way distrained or subjected to payment of any beneficiary's debts, contracts, liabilities or obligations (marital or otherwise) of any nature, and in any event whatsoever by process of law or otherwise.

The Trustee shall keep on hand at the place of business of the Trustee, or any other place designated by the respective trustees, convenient for and available to the inspection of the beneficiaries, or the representative of the beneficiaries, during any and all business hours of any business day, full, true and complete records and current accounts, and a full report and accounting shall be furnished each beneficiary each year, or more often, if the Trustee so elects.

Should the said Harris A. Gilbert, Trustee, for any reason fail or cease to qualify or be unwilling to serve as Trustee during the term of said trust, Joe Gilbert, Jr., shall be vested with title to the corpus of the trust, as successor trustee, with all power and authority herein vested in the original trustee. Should both said trustee and substitute trustee fail or refuse or cease to serve as such, the beneficiaries, or a majority of them, are authorized to appoint a substitute trustee by an instrument in writing registered in the Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the said tracts or parcels of land, with the appurtenances, estate, title and interest thereto belonging to the said Harris A. Gilbert, Trustee, his successors and assigns, forever, subject to the provisions hereinabove set out.

And we do covenant with the said Harris A. Gilbert, Trustee, that we are lawfully seized and possessed of said land in fee simple; have a good right to convey it, and the same is unencumbered.

IN TESTIMONY WHEREOF, we have hereunto set out hands this the 11th day of January, 1966.

Freda H. Gilbert
FREDA H. GILBERT

LaVerne Fulgham
LAVERNE FULGHAM

Charles Gilbert Jr.
CHARLES GILBERT, JR.

Harris A. Gilbert
HARRIS A. GILBERT

Pauline Gilbert
PAULINE GILBERT

STATE OF TENNESSEE]
:
COUNTY OF DAVIDSON]

Personally appeared before me, DON R BINKLEY, a Notary Public in and for said County and State, the within named Freda H. Gilbert, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 11th day of January, 1966.

Don R Binkley
NOTARY PUBLIC

My commission expires:
April 29, 1968

STATE OF TENNESSEE]
:
COUNTY OF DAVIDSON]

Personally appeared before me, DON R BINKLEY, a Notary Public in and for the State and County, the within named Laverne Fulgham, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 11th day of January, 1966.

Don R Binkley
NOTARY PUBLIC

My commission expires:
April 29, 1968

STATE OF TENNESSEE]
:
COUNTY OF DAVIDSON]

Personally appeared before me, DON R BINKLEY a Notary Public in and for the said County and State, the within named Charles Gilbert, Jr., with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 11th day of January, 1966.

Don R Binkley
NOTARY PUBLIC

NOTARY PUBLIC AT LARGE

My commission expires:
April 29, 1968

STATE OF TENNESSEE]
:
COUNTY OF DAVIDSON]

Personally appeared before me, DON R BINKLEY a Notary Public, for the State and County above, the within named Harris A. Gilbert, with whom I am personally acquainted and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 11th day of January, 1966.

Don R Binkley
Notary Public

NOTARY PUBLIC AT LARGE

My commission expires:
April 29, 1968

STATE OF TENNESSEE]
:
COUNTY OF DAVIDSON]

Personally appeared before me, DON R BINKLEY, a Notary Public in and for the said County and State, the within named Pauline Gilbert, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 11th day of January, 1966.

Don R. Binkley
NOTARY PUBLIC

My commission expires:
October 29, 1968

BARKSDALE, HUDGINS, LEAVER, GILBERT AND FRANK
ATTORNEYS
THIRTEENTH FLOOR
NASHVILLE BANK AND TRUST BUILDING
NASHVILLE, TENNESSEE 37201

BOOK 3980 PAGE 556

14761

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

JAN 20 3 17 PM '66
NOTED: BOOK 113 PAGE 378
RECORDING FEE $ 6.25
DEP. REG. ---------- 9

Freda H. Gilbert, et al
to
Harris Gilbert, Trustee