mail to Jack T. Pitt
1625 Gallatin Rd
Madison, Tenn

BOOK 3994 PAGE 972

INSTALLMENT DEED

Map 43-05
Par 39
1.0 MS

For and in Consideration of the sum of -$35,000.00- Thirty five thousand and----------no/100 Dollars,

of which Five thousand and---------$5,000.00----------no/100 Dollars,

has been paid in cash by Jack T. Pitt and wife, Bettye C. Pitt

the receipt of which is hereby acknowledged, and for the remainder -$30,000.00-

Thirty thousand and----------no/100 Dollars,

the said Jack T. Pitt and wife, Bettye C. Pitt have executed their one joint promissory note of even date herewith, in the principal sum of $30,000.00, with interest at 6% amortized over a period of ten years, payable to the order of the Grantors herein, in 120 consecutive monthly installments of $333.08, the first installment falling due April 1, 1966, with the privilege of pre-payment after 1 year from April 1, 1966.

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, Zeke C. Gammel and wife, Marion T. Gammel

have this day bargained and sold, and do hereby transfer and convey unto the said Jack T. Pitt and wife, Bettye C. Pitt, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 1 on the Map of Madison Annex Subdivision, as of record in Book 843, page 32, Register's Office for said County.

Said Lot No. 1 fronts 101.5 feet on the westerly side of Gallatin Road, and runs back between lines, 406.5 feet on the northerly line and 420 feet on the southerly line, to the easterly line of the right of way of the L. & N. Railroad, on which it measures 100 feet.

Being the same property conveyed to Zeke C. Gammel and wife, Marion T. Gammel, by deed from Jodie Key and wife, as of record in Book 2280, page 251, said Register's Office.

This sale is subject to the terms and conditions of a lease to John L. Hunter, expiring June 23, 1969.

This instrument prepared by
COSS, JOHNSON & EDWARDS
ATTORNEYS AT LAW
303 3rd AVENUE, NORTH
NASHVILLE, TENNESSEE 37201

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Jack T. Pitt and wife, Bettye C. Pitt 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. 1966 Taxes prorated and assumed by purchaser.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Jack T. Pitt and wife, Bettye C. Pitt, 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 Jack T. Pitt and wife, Bettye C. Pitt

do hereby transfer and convey unto E. L. Edwards, 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 Jack T. Pitt and wife, Bettye C. Pitt 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 $ 30,000.00 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 Jack T. Pitt and wife, Bettye C. Pitt 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; If 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 Jack T. Pitt and wife, Bettye C. Pitt 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 E. L. Edwards, 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 Zeke C. Gammel and wife, Marion T. Gammel and Jack T. Pitt and wife, Bettye C. Pitt hereunto set our hands at Nashville, Tennessee, this the 1st day of March 1966

Zeke C. Gammel

Zeke C. Gammel

Marion T. Gammel

Marion T. Gammel

Jack T. Pitt

Jack T. Pitt

Bettye C. Pitt

Bettye C. Pitt

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Zeke C. Gammel and wife, Marion T. Gammel, and Jack T. Pitt and wife, Bettye C. Pitt

the 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 1st day of March, 1966.

Billy H. Howell, Notary Public

Commission Expires Nov 16, 1968

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

Zeke C. Gammel, et ux

TO

Jack T. Pitt, et ux

STATE TAX $ 5.50
PROBATE $ 5.00
TOTAL $ 10.50

MAR 9 1966

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

PAID MAR 9 1966

Attorneys Title Company
Title Guaranteed
NASHVILLE, TENN.

20056

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

MAR 9 12 29 PM '66

NOTED: BOOK 113 PAGE 619
RECORDING FEE $ 3.50
DEP. REG. 22

Mail to: Mr. Jack T. Pitt
% Madison Motel, 625 Gallatin Rd., No.
Madison, Tenn.