NEW OWNERS:
ERNEST E. PENNINGTON, ET UX
1624 East Side Avenue

SEND TAX BILLS TO:
Same

PARCEL NO.

FORM 1008

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

BOOK 3999 PAGE 152

FOR AND IN CONSIDERATION OF the sum of SIX THOUSAND, NINE HUNDRED FIFTY AND NO/100 ($6,950.00)---------- DOLLARS of which $450.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed and delivered to grantors their joint promissory note of even date herewith in the principal sum of $6,500.00, payable, with interest at six (6%) percent per annum, calculated monthly on the unpaid balance, to the order of grantors in 132 monthly installments of Sixty-seven and 39/100 ($67.39) Dollars each, beginning one month after date,

Map 94-02
Par 28
23 W
MS

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

we, J. H. Watts, Jr. and wife, Ruth E. Watts,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Ernest E. Pennington and wife, Petit J. Pennington,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 287 on the Map of Edgefield Land Company's First Subdivision, as of record in Book 57, page 130, Register's Office for said County.
Said Lot No. 287 fronts 50 feet on the southerly side of East Side Avenue, and runs back between parallel lines 150 feet to an alley.
Being the same property conveyed to Jube Carmack and wife, Lucy Carmack, by deed from E. C. Jones and wife, of record in Book 1416, page 338, said Register's Office, and from said Jube Carmack and wife to J. H. Watts, Jr. and wife, Ruth E. Watts, by deed dated March 22, 1966, and of record in Book 3998, page 738, said Register's Office.

THIS INSTRUMENT PREPARED BY:
O. B. Hofstetter, Atty.
304 American Trust Building
Nashville, Tennessee

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, 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 by 1966 taxes, assumed by grantees.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, 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 grantees herein do hereby transfer and convey unto Wm. S. Hofstetter, 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 grantees 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 $6,000.00 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 interest 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 grantees, 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 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 advise 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 the grantees herein, their heirs, 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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 grantors and grantees, have hereunto set our hands this the 22nd day of March, 1966.

J H Watts Jr. — Ernest E Pennington

Ruth E. Watts — Petit J Pennington

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Paul H. McPherson, a Notary Public in and for said County and State, the within named J. H. Watts, Jr. and wife, Ruth E. Watts, and Ernest E. Pennington and wife, Petit J. Pennington, the bargainor, 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, Tenn., this 22 day of March, 1966.

Commission Expires 10/30/1966 — Notary Public.

STATE OF _____
_____ County

Before me, _____, a Notary Public within and for the State and County aforesaid, personally appeared _____ 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 purpose 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

STATE TAX
PROBATE
TOTAL
MAR 24 1966
R. E. WORRALL
COUNT COURT CLERK
DAVIDSON COUNTY, TENN.
PAID MAR 23 1966
50

INSTALLMENT DEED

FROM
J. H. WATTS, JR., ET UX

TO
ERNEST E. PENNINGTON, ET UX

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record this 23 day of MAR 1966 at 11 A.M.
and recorded in Book 3999 Page 153
Recording Fee $2.50
FEE: $2.50
NOTED: BOOK
DEP. REG.
HUBERT Z. WILSON, REGISTER
DAVIDSON COUNTY
STATE OF TENN
2 1 7 4 8
County Register
By Dept. Reg.

ANY

CE

PORATION

of Richmond, Virginia

250