Installment Deed

BOOK 4021 PAGE 593

ALL DEEDS NEW OWNERS AS FOLLOWS (NAME)	SEND TAX BILLS TO (NAME)	MAP PARCEL NUMBERS
E. M. Tipton, et ux., et al.	E. M. Tipton, et ux., et al.	Map 144
6107 Hillsboro Road (STREET ADDRESS OR ROUTE NUMBER)	6107 Hillsboro Road (STREET ADDRESS)	P/o Par 15
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	Nashville, Tennessee (CITY) (ZONE) (STATE)	MP

FOR AND IN CONSIDERATION of the sum of Forty-two Thousand Five Hundred ($42,500.00) *Dollars,*

of which Twenty-four Thousand Five Hundred ($24,500.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Eighteen Thousand ($18,000.00) *Dollars,*

Edmond M. Tipton and wife, Ethel Williams Tipton, and Ethel Crockett Williams have executed an Installment Deed Note in the principal amount of ~~$24,500.00 executed~~ Eighteen Thousand ($18,000.00) Dollars, with interest at six percent per annum on unpaid principal balance, bearing even date herewith, payable to the order of Fleddie M. Heise in 240 (20 years) equal monthly installments of One Hundred Twenty-eight and 96/100 ($128.96) Dollars, to be applied first to interest and balance to principal, the first of said installments to be due and payable on the 1st day of July, 1966 (with interest computed from June 1, 1966) and a like installment of $128.96 being due and payable on the first day of each consecutive and successive month thereafter until the principal indebtedness, with interest at 6% per annum has been paid in full, with no privilege to make accelerated payment before July 1, 1978 (the 145th payment), but with the right to pay any number of installments at any time thereafter with accrued interest on the unpaid principal balance of said note to date of such payment only,

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, I, Fleddie M. Heise, unmarried,

have this day bargained and sold, and do hereby transfer and convey unto the said EDMOND M. TIPTON and wife, ETHEL WILLIAMS TIPTON, and ETHEL CROCKETT WILLIAMS, a widow, their ~~successors~~, *heirs and assigns,*

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

Land in Davidson County, Tennessee, being a part of an unnumbered lot of ground described as the Heise property set forth and described on a plat showing a property survey to divide unnumbered lots City of Forest Hills known as the Green Hills Realty Company's Forest Hills Community Subdivision of record in Book 3600, Page 81, Register's Office of Davidson County, Tennessee, and described according to a survey made by J. C. Higgs, Surveyor, as follows:

Beginning at a point in the westerly margin of Hillsboro Road at the southeasterly corner of Lot No. 10 on said subdivision plat, said Lot No. 10 being shown on said plat as the Price Property, said point being the northeasterly corner of the tract of land herein conveyed; thence running along the margin of said Hillsboro Road south 35° 25' west 200 feet to a point; thence running north 50° west, along the boundary line between the land herein conveyed and the Leonard Cash property 638 feet to an iron pin; thence north 40° east 62 feet to an iron pin; thence south 50° east 43 feet to an iron pin; thence north 40° east 97 feet to an iron pin in the northerly boundary line of the tract of land herein conveyed and said Lot No. 10 heretofore described; thence south 54° 37' west 589 feet to the westerly margin of Hillsboro Road, the point of beginning, containing 2.50 acres of land.

Being a part of the property conveyed to A. J. Heise and wife, Fleddie M. Heise, by deed from A. Horn and wife, of record in Book 1383, Page 131, Register's Office of Davidson County, Tennessee, and thereafter conveyed to Fleddie M. Heise by deed from Armand James (A.J.) Heise, of record in Book 3251, page 135, said Register's Office.

All of the window air-conditioners installed in the structures on this property are conveyed herewith to the purchasers.

This is improved (X) unimproved ( ) property, known as 6107 Hillsboro Road (House Number) (Street) Nashville, Tennessee P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Emond M. Tipton and wife, Ethel Williams Tipton, and Ethel Crockett Williams, their *(successors), 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 for 1966 taxes, which are to be pro rated.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Edmond M. Tipton and wife, Ethel Williams Tipton, and Ethel Crockett Williams, their ~~XXXXXXX~~ *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 Edmond M. Tipton and wife, Ethel Williams Tipton, and Ethel Crockett Williams, a widow, *hereinafter referred to as trustors, hereby transfer and convey unto* Jordan Stokes, III, *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 $ 15,000.00, *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 31st *day of* May, *19* 66.

Fleddie M. Heise
Fleddie M. Heise

THIS DEED WAS PREPARED BY JORDAN STOKES, III, ATTORNEY AT LAW 1206 SUDEKUM BLDG., NASHVILLE

Edmond M. Tipton
Edmond M. Tipton

Ethel Williams Tipton
Ethel Williams Tipton

Ethel Crockett Williams
Ethel Crockett Williams

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Carolyn H. Brock, *a Notary Public in and for said County and State,* Fleddie M. Heise

the within named bargainor, 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* 31st *day of* May, *19*66

Carolyn H. Brock
Notary Public

Commission expires 6-28-69

at large for the State of Tenn.

STATE OF Tennessee

COUNTY OF Davidson

Personally appeared before me, Carolyn H. Brock *a Notary Public in and for said County and State,* Edmond M. Tipton and wife, Ethel Williams Tipton, and Ethel Crockett Williams *the within named bargainor* S *, 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* 31st *day of* May, *19* 66.

Commission expires 6-28-69

Carolyn H. Brock *Notary Public*
at large for the State of Tenn.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

Witness my hand and seal, at office in ....., *this* .....*day of* ....., *19* .....

.....*Notary Public*

Commission expires .....

STATE TAX $ 63.75
PROBATE 50
TOTAL $ 64.25

MAY 31 1966

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

PAID MAY 31 1966

INSTALLMENT DEED

FROM

FLEDDIE M. HEISE

TO

EDMOND M. TIPTON, et ux, et al.

6107 Kilpatrick Ave

Guar[illegible]mpany

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

30260

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

MAY 31 3 28 PM '66

NOTED, BOOK 114 PAGE 232
RECORDING FEE $ 2.75
DEP. REG. 22

975