Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Mr/Mrs Louis Lipschutz (NAME)	New Owners (NAME)	W1-305
817 Monroe Street (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Map 81-16
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Par. 255

FOR AND IN CONSIDERATION of the sum of Twenty-two Thousand Five Hundred ($22,500.00) *Dollars,*

of which No *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Twenty-two Thousand Five Hundred ($22,500.00) *Dollars,*

Louis Lipschutz and wife, Sylvia Lipschutz, have *executed* their joint and several promissory note, of even date herewith, in the principal sum of $22,500.00, payable to the order of Joseph L. Parkes and wife, Dorothy K. Parkes, in monthly installments of $250.00 each, to be applied first to interest at six percent (6%) per annum and then to the reduction of principal, beginning August 1, 1966, and continuing on the same day of each succeeding month for a total of 120 months,

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, we, JOSEPH L. PARKES and wife, DOROTHY K. PARKES,

have this day bargained and sold, and do hereby transfer and convey unto the said LOUIS LIPSCHUTZ and wife, SYLVIA H. LIPSCHUTZ, their *(successors), heirs and assigns,*

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

Being part of Lot No. 12 on D. T. McGavock's Subdivision, a plan of which is of record in Plan Book 1, page 33, Chancery Court at Nashville, Tennessee.

The part of Lot No. 12 herein conveyed begins at the intersection of the easterly line of McLemore Street with the southerly line of Monroe Street, and runs thence easterly with Monroe Street, 26 feet 6 inches to the northwest corner of that part of said Lot No. 12 conveyed to John E. and John W. Bainbridge by W. L. Bainbridge and wife by deed of record in Book 178, page 411, of the Register's Office for said County; running thence southerly, with the westerly line of said John E. and John W. Bainbridge lot, 150 feet to an alley in the rear; thence westerly, with the northerly margin of said alley, 27 feet 6 inches to McLemore Street; thence northerly, with the easterly margin of said McLemore Street, 150 feet to the point of beginning.

Being the same property conveyed to Joseph L. Parkes and wife, Dorothy K. Parkes, by deed from Joseph L. Parkes, Executor, et al., of record in Book 3768, page 473, said Register's Office.

It is understood and agreed that the lease agreement between the parties to this instrument, involving the property described above, is hereby cancelled in its entirety.

This is unimproved ( ) improved (X) property, known as 817 Monroe Street, Nashville, Tennessee
(House Number) (Street) 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 LOUIS LIPSCHUTZ and wife, SYLVIA H. LIPSCHUTZ, their ..... *(successors), 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 for 1966 Metro taxes, which have been prorated and assumed by the Grantees.

We *further covenant and bind* ourselves, our ..... *heirs and representatives, to warrant and forever defend the title to said real estate to said* LOUIS LIPSCHUTZ and wife, SYLVIA H. LIPSCHUTZ, their ..... *(successors), 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 LOUIS LIPSCHUTZ and wife, SYLVIA H. LIPSCHUTZ, ... *hereinafter referred to as trustors, hereby transfer and convey unto* Garland F. Turner, *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 $....., 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 1st *day of* August, *1966*

Joseph L. Parkes

Dorothy K. Parkes

Louis Lipschutz

Sylvia H. Lipschutz

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, REAU E. FOLK, JR., *a Notary Public in and for said County and State,* Joseph L. Parkes and wife, Dorothy K. Parkes, and Louis Lipschutz and wife, Sylvia H. Lipschutz,

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* 1st *day of* August, *19*66

Reau E. Folk Jr.
Notary Public

REAU E. FOLK JR. NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission expires July 26, 1970

STATE OF.....
COUNTY OF.....

Personally appeared before me, ..., a Notary Public in and for said County and State, ...

the within named 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 }
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 $ 33.75
PROBATE .50
TOTAL $ 34.25

AUG 2 1966

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID AUG 2 - 1966

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INSTALLMENT DEED

FROM

JOSEPH L. PARKES et ux.

TO

LOUIS LIPSCHUTZ et ux.

38104

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

AUG 2 12 10 PM '66

TO: BOOK 114 PAGE 589
RECORDING FEE $ 2.20
DEP. REG. .....

Compliments of

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