Address & Tax Bills: Joseph W. Gray et ux
Hermitage Line
Nashville, Tennessee

3045 PAGE 642

Parcel: Map 24
% Par. 5

INSTALLMENT DEED

For and in Consideration of the sum of TWENTY-SIX THOUSAND & NO/100 ($26,000.00)---------- Dollars,

of which SIX THOUSAND, FIVE HUNDRED & NO/100 ($6,500.00)---------- Dollars,

has been paid in cash by JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY

the receipt of which is hereby acknowledged, and for the remainder NINETEEN THOUSAND & FIVE HUNDRED ($19,500.00)---------- Dollars,

the said JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY---------- have this date executed their one promissory note in the amount of Nineteen Thousand, Five Hundred & no/100 ($19,500.00) Dollars payable Nine Hundred, Seventy-Five & no/100 ($975.00) Dollars per year, plus interest, interest being at the rate of six (6) per cent per annum. The first payment will be due on or before the 15th day of August, 1967, and a like amount on the 15th day of each succeeding August thereafter until paid in full. Payments when made will be credited first to interest due, balance to unpaid principal.

Mrs. Mildred W. Ragan, the sole surviving heir at law of Mrs. Emma M. Wittman acquired an easement of adjoining property for a roadway which is contained in Book 1023, page 369, Register's Office for Davidson County, Tenn., and NOW she conveys her interest in said easement to Joseph W. Gray and wife, Bailey A. Gray, their heirs and assigns, and Paul M. Allen and wife, Sarah Allen, their heirs and assigns. This grant shall be construed as a covenant real running with the land.
This 10th day of August, 1966. Mildred W. Ragan

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, I MILDRED W. RAGAN

have this day bargained and sold, and do hereby transfer and convey unto the said JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY---------- their heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows: A tract of land in the 10th Civil District of Davidson County, Tennessee. Beginning on the west side of Dry Creek Road at a corner post approximately 8,600 feet from Old Dickerson Pike; thence South 33° 25' west, a distance of 48.8 feet to an 12 inch Ash Tree; thence south 7° 22' east, a distance of 197.8 feet to a 15 inch Beech Tree; thence south 6° 28' west, a distance of 544.1 feet to a 10 inch tree; thence South 69° 00' west a distance of 346.5 feet to a point; thence South 60° 45' west, a distance of 412.5 feet to a point; thence South 60° 00' west, a distance of 726.0 feet to a point; thence South 31° 00' west, a distance of 1914.0 feet to a point; thence North 89° 00' west a distance of 660.00 feet to a point; thence North 7° 30' west a distance of 247.5 feet to a point; thence north 22° 30' east a distance of 792.0 feet to a point; thence North 10° 30' west, a distance of 660.0 feet to a point; thence North 46° 45' east, a distance of 660.0 feet to a point; thence North 50° 30' east, a distance of 990.0 feet to a point; thence North 57° 00' east a distance of 431.6 feet to the corner of a 24.7 acre tract, Tract #1; thence with the boundary of Tract #1 to Dry Creek Road as follows: South 16° 38' west, a distance of 202.4 feet to an iron pin; thence South 1° 49' east, a distance of 152.5 feet to an iron pin; thence South 14° 09' west, a distance of 448.7 feet to an iron pin; thence South 64° 34' east, a distance of 245.0 feet to an iron pin by a 12 inch Hackberry Tree; thence North 71° 20' east, a distance of 471.2 feet to an iron pin; thence North 33° 08' east, a distance of 265.9 feet to an iron pin; thence North 58° 52' east, a distance of 257.9 feet to an iron pin; thence North 47° 32' east, a distance of 212.4 feet to an iron pin; thence North 15° 06' east, a distance of 417.6 feet to an iron pin on the westerly margin of Dry Creek Road; thence with said westerly margin south 37° 50' east, a distance of 150.0 feet to the point of beginning containing 75 acres, more or less.

ALSO there is an egress and ingress easement to serve Tract #1 as shown on Plan of Tract #2 dated July 26, 1966, on file in the office of Turner Engineering Co., Inc.

BEING the same property acquired by Mildred W. Ragan as the surviving heir at law of Mrs. Emma M. Wittman deceased, who acquired title from Mrs. Sallie F. Lamb of record in Book 454, page 197, Register's Office for Davidson County, Tennessee.

ANY sale of timber, sod and minerals by the grantees will be applied in full to the indebtedness herein secured.

RECORDER'S MEMO: Legibility of Writing, Typing or Printing In This Document Unsatisfactory When Received

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BOOK 4045 PAGE 643

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY 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. Seller will pay 1967 land taxes.

I further covenant and bind myself and my heirs and representatives, to warrant and forever defend the title to said real estate to said JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY 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 in hand paid, we, the said JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY

do hereby transfer and convey unto Tom G. Coleman, 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 JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY

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 $ insurable interest 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 JOSEPH W. GRAY AND WIFE, BAILEY GRAY 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 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 grantor 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 Tom G. Coleman, 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 MILDRED W. RAGAN and JOSEPH W. GRAY AND WIFE, BAILEY A. GRAY hereunto set our hands at NASHVILLE, Tennessee, this the 1st day of August 1966.

Mildred W. Ragan

Joseph W. Gray

Bailey A. Gray

Mildred W. Fitzgerald

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Dart Allen Jordan, a Notary Public in and for said County and State, the within named ~~Mildred W. Ragan and~~ Joseph W. Gray and wife, Bailey A. Gray

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 August, 1966

Commission Expires August 19, 1969

Dart Allen Jordan, Notary Public.

STATE OF Tennessee
~~Davidson~~ County.

Personally appeared before me, JAMES A CARNEY, a Notary Public in and for said County and State, the within named Mildred W. Ragan, a widow

the 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, Tenn. this 1st day of August, 1966

Commission Expires 1-29-69

James A Carney, Notary Public.

3004045 PAGE 643

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

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing In This
Document Unsatisfactory When Received.

INSTALLMENT DEED

FROM
Mildred W. Ragan

TO
Joseph W. Gray et ux

This instrument was prepared by
Tom G. Coleman, Jr., Atty.
303 Stahlman Bldg.
Nashville, Tenn.

Attorneys Title Company
Titles Guaranteed
NASHVILLE TENN.

39294

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

AUG 10 3 38 PM '66

NOTE BOOK 114 PAGE 643
RECORDING FEE $ 2.25
DEP. REG. 22

STATE TAX $ 3.60
PROBATE 50
TOTAL $ 3.60

AUG 10 1966

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

PAID AUG 10 1966