Installment Deed

BOOK 4062 PAGE 330

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Otis L. Smith, Et Ux	Same	Map 71-2
(NAME:) 1209Avondale Circle	(NAME:)	Par. 15D-75165
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn. 37207	(STREET ADDRESS)	Par. 60
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of ($8,250.00)

- - - - - - - - - - - - Eight Thousand, Two Hundred Fifty & No/100 - - - - - - - *Dollars,*

of which ($300.00)

- - - - - - - - - - - - Three Hundred & No/100 - - - - - - - - - *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder ($7,950.00)

- - - - - - - - - Seven Thousand, Nine Hundred Fifty & No/100 - - - - - - - - - *Dollars,*

Otis L. Smith and Rozella Smith,

the Grantees hereinafter named, *ha* ve *executed*

one (1) Promissory Lien Note, of even date herewith, in the principal sum of $7,950.00, payable to the Order of L. O. Hardaway, in monthly installments as follows: On the 16th day of October 1966, the sum of $70.06, and thereafter a like amount on the 16th day of each succeeding month. Said payments to be applied first to payment of interest at the rate of 6% per annum, on the principal sum or so much as shall from time to time remain unpaid, and the remainder to be applied to the payment of the principal sum, until the entire amount, both principal and interest has been paid in full. Privilege is reserved of paying any number of said monthly payments or said note may be paid in full on any paying date by paying the interest due to date of such payment.

*(Consideration Continued on the next page)

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, L. O. Hardaway and wife, Lucille Clark Hardaway,

have this day bargained and sold, and do hereby transfer and convey unto the said

Otis L. Smith and wife, Rozella Smith,

their *(successors), heirs and assigns,*

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

Land in the 12th, formerly the 21st, Civil District of Davidson County, Tennessee, described partly according to the survey made by Z. J. Wilkinson, Surveyor, May 12, 1949, as follows:

Beginning at the southerly margin of Stratford Avenue, at a point 450 feet west of the westerly margin of Hampton Avenue, being the northwest corner of the property conveyed to James Rutledge and wife, by deed from Warren Glenn Pittman and wife, of record in Book 2154, Page 177, Register's Office for said County; thence with the westerly line of said Rutledge property, southwardly 150 feet; thence westwardly and parallel with the southerly line of Stratford Avenue, 50 feet; thence northwardly 150 feet to the southerly margin of Stratford Avenue; thence with said Avenue, north 15° east 50 feet to the beginning.

Being the same real property conveyed to L. O. Hardaway and R. C. Vardell, by deed from Willie D. Sparkman and wife, of record in Book 3612, Page 363, and the said R. C. Vardell conveyed his interest in said property to L. O. Hardaway by deed of record in Book 3795, Page 358, Register's Office for said County.

*(Consideration Continued from Preceding Page)

Said above described lien note is subordinate to, and inclusive of, a prior lien note in the original principal amount of $6,250.00, now reduced to $3,144.57, payable in monthly installments of $52.75 each, the next payment being due November 3, 1966, and a like amount on the 3rd day of each consecutive month thereafter until paid in full. Said note is of record in Book 2641, Page 628, R.O.D.C., Tenn.

The payments of $52.75 on the said prior lien are to be paid by the Holder of the subordinate lien note from the payments received thereon. In the event of advanced payments on the subordinate lien, a sufficient amount must be paid on the prior lien note, so that the balance owing on same shall not at any time exceed the balance owing on the subordinate lien note.

The payments on both notes are to be paid currently through the East Nashville Realty Co.

~~Unimproved~~ ( ) This is improved (X) property, known as 1209 Avondale Circle, 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 Otis L. Smith and wife, Rozella Smith, 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 as hereinabove stated and Taxes for the year 1966 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* Otis L. Smith and wife, Rozella Smith, 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 Otis L. Smith and wife, Rozella Smith, *hereinafter referred to as trustors, hereby transfer and convey unto* _____, *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 $6,000.00, *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 to the

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 16th *day of* September, *19* 66

L. O. Hardaway

Lucille Clark Hardaway

Otis L. Smith

Rozella Smith

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, W. C. Hall, *a Notary Public in and for said County and State,* L. O. Hardaway and Lucille Clark Hardaway AND Otis L. Smith and Rozella Smith, *the within named bargainors, with whom I am personally acquainted, and who acknowledged that* they have *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, Davidson County *Tennessee, this* 21 *day of* September, *19* 66.

W. C. Hall *Notary Public*

Commission expires May 8 - 1967

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 $ 12.38
PROBATE .50
TOTAL $ 12.88

SEP 27 1966
PAID SEP 27 1966
R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

INSTALLMENT DEED

FROM
L. O. Hardaway, Et Ux

TO
Otis L. Smith, Et Ux

Deed Prepared By:
David C. Rutherford, Atty.
306 Nashville Bank & Trust Bldg.
Nashville, Tenn.

45332

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

SEP 27 2 39 PM '66

NOTED: BOOK 115 PAGE 268
RECORDING FEE $ 2.50
DEP. REG. .....

Compliments of
Guaranty Title Company
G-190864 A Division of
Kansas City Title Insurance Company
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

DOCUMENTARY 55 CENTS 55

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