INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1963

Map. 13
Par. 3

FOR AND IN CONSIDERATION OF the sum of $30,000.00
THIRTY THOUSAND AND NO/100---------- DOLLARS
of which $ 5,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees herein has executed his one principal note of even date herewith, for the sum of $25,000.00, payable to the Grantors herein, with interest at 6% per annum, both principal and interest payable $277.57 monthly, said payments to be applied first to payment of interest on the principal sum or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal until the entire amount is paid in full.

STATE TAX $ 45.00
PROBATE .50
TOTAL $ 45.50

SEP 1 1967
R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

STATE TAX $ 23.00
PROBATE .50
TOTAL $ 23.50

SEP 1 1967
R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

SEP 1 1967

SEP 1 1967

and for the 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, C. R. BRACEY AND WIFE, LELA MAUDE FELTS BRACEY

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

ELLIS P. JAKES

heirs and assigns certain real estate in Davidson County, Tennessee, as follows:

Being in the 14th Civil District of said County, described according to a survey made by C. J. Carney, Surveyor, dated November 25, 1960, as follows:
BEGINNING at a pin set in the center of the intersection of State Highway No. 112 (Nashville-Clarksville Highway) and Harper Road; thence with the center of said Harper Road, north 2° east 1252 feet to an iron pin; thence north 88° west 200 feet to a point; thence north 2° east 200 feet to a point in the southerly margin of the Douglas Property; thence north 88° west 803 feet to a point; thence south 52° west 390.1 feet to a point, being an iron pin set in the center of said State Highway No. 112; thence with the center of said Highway, south 38° east 324.5 feet to a pin; south 42° east 462 feet to a pin; south 46° east 363 feet to a pin and south 51° east 627 feet to the point of beginning, measuring a total of 1776.5 feet with the center of said Highway, and containing 21.28 acres more or less.
Being property conveyed to C. R. Bracey and wife, Lela Maude Felts Bracey, by deed from E. E. Demontbreun and wife, et al, as of record in Book 2294, page 627, said Register's Office.

Mail Tax Statements to Mr. Jakes Box 6089, Clarksville Highway, Joelton, Tennessee
The 1967 taxes have been prorated and will be paid by the purchaser.

C. R. BRACEY
NASHVILLE, TENNESSEE 37219

In further consideration of this sale, and purchase, the Grantors transfer unto the Grantee all water rights and 15 water taps on property in question.
This is unimproved property Clarksville, Highway, Joelton, Tenn.

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 unincumbered

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 L. M. Nelson 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 80% insurable value until the notes herein secured are fully paid, with 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 their 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 hereby, 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 face, 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; or fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest as 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 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 the grantors 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.

Wherever 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 31st day of August 19 67

Ellis P. Jakes

C. R. Bracey

Ellis P. Jakes

Lela Maude Felts Bracey

Lela Maude Felts Bracey

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named C. R. Bracey and wife, Lela Maude Felts Bracey and Ellis P. Jakes the 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 this 31st day of August 1967

Commission Expires May 1-1971 Notary Public.

STATE OF
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 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

86638

INSTALLMENT DEED
C-198609 mas

FROM
C. R. BRACEY, ET UX

TO
ELLIS P. JAKES

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record this day of A. D. 19
at o'clock M.,
Noted in Book Page
Recorded in Book Page
Recording Fee
By

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY
STATE OF TENN.
County Register
Dept. Register

SEP 1 24 PM '67
NOTED ON 11 PAGE 345
RECORDING FEE 3.00
D.P. REG.

TITLE COMPANY

DOCUMENTARY
3 3

30 30
978738
THIRTY DOLLARS

REGISTERS OFFICE
PLEASE PUT IN TENN. TITLE CO. BOX