New Owner

BOOK 4215 PAGE 12 Par. No. 11D-37000

Map 42-7
Par. 108-109

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1003

FOR AND IN CONSIDERATION OF the sum of $10.00
TEN AND NO/100---------- **DOLLARS**
~~[illegible]~~ and other good and valuable considerations, the receipt of which is hereby acknowledged, and for the further consideration that the grantees herein have executed their one note of even date herewith, payable to the Grantors herein, for the sum of $10,000.00, with interest at 6% per annum; both principal and interest payable $2000.00 semi-annually, beginning six months from date; said payment to be applied first to payment of interest on the principal amount 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 $ 8.00 STATE TAX $ 36.40
PROBATE PROBATE .50
TOTAL $ 8.00 TOTAL $ 36.90

The actual consideration for this transfer or value of property (whichever is greater) is $14,000.00. This is equal to or greater than the property would bring at a fair and voluntary sale.

FEB 27 1968 FEB 27 1968

FELIX Z. WILSON, II COUNTY REGISTER DAVIDSON COUNTY, TENN. FELIX Z. WILSON, II COUNTY REGISTER DAVIDSON COUNTY, TENN.

Jefferson C. Pennington

Sworn to and subscribed before me this 24 day of February, 1968

Madrienne G Carter

NOTARY PUBLIC DAVIDSON CO.

and providing for 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, WILLIAM W. GRAY AND WIFE, MAMIE GRAY,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

JEFFERSON C. PENNINGTON AND WIFE, BEVERLY B. PENNINGTON,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lots Nos. 72 and 73 on the Plan of Sec. II, Madison Meade, as of record in Book 3700, page 107, Register's Office for said County.
Said Lot No. 72 fronts 190.16 feet on the southeasterly side of Nesbitt Lane, and extends back 284.23 feet on the southwesterly line and 263.6 feet on the northeasterly line, to a dead line in the rear on which it measures 126.04 feet.
Said Lot No. 73 fronts 240.42 feet on the southeasterly side of Nesbitt Lane, and extends back 263.8 feet on the southwesterly line and 172.04 feet on the easterly line to a dead line in the rear on which it measures 158 feet.
Being part of the property vested in William W. Gray, as devisee under the will of J. Morgan Gray, deceased, as of record in Will Book 43, page 494, County Court Clerk's Office, and as the only heir at law of Nettie G. Gray, deceased.

This is improved property located at Nesbitt Lane, Nashville, Tennessee.
Send tax statement to Jefferson C. Pennington, Nesbitt Lane, Nashville, Tennessee.

PREPARED BY
C. H. BRILEY, JR., ATTORNEY
320 UNION STREET
NASHVILLE, TENNESSEE 37219

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 seised and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

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. D. Richards **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** insurable value **until the notes herein secured are fully paid, and to have the lose, 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 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 therein, 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 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 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 advise 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 grantees 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 Trustes shall be vested in said successor.

Whenever 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 day of

19 68

Beverly B. Pennington

Jefferson C. Pennington

William W. Gray

Mamie Gray

State of Tennessee)
County of Davidson)

Before me, the undersigned authority, a Notary Public in and for said County and State, personally appeared William W. Gray and wife, Mamie 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 seal at Madison, Tennessee, this 14 day of February, 1968.

My commission expires _____

Notary Public

MY COMMISSION EXPIRES ...

State of Tennessee)
County of Davidson)

Before me, the undersigned authority, a Notary Public in and for said County and State, personally appeared Jefferson C. Pennington and wife, Beverly B. Pennington, the bargainrs with whom I am personally acquainted and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and seal at Madison, Tennessee, this 21st day of February, 1968.

My commission expires Jan 25, 1969

Notary Public

as such _____

WITNESS my hand and official seal at office at _____

on this the _____ day of _____, 19____

My commission expires _____

Notary Public

INSTALLMENT DEED
G-201892-jmn

FROM
WILLIAM W. GRAY, ET UX.

TO
JEFFERSON C. PENNINGTON, ET UX.

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY

Received for record this 27 day of FEB A. D. 19 68 at 5:16 P.M. o'clock
Noted in Book 0725 Page
Recorded in Book 4215 Page 332
Recording Fee $3.00
By _____ Dept. Reg.

FELIX Z. WITHERSPOON II REGISTER
DAVIDSON COUNTY
STATE OF TENN.

County Register

Published by

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Nashville, Tenn.
Zone Office
LAWYERS TITLE INSURANCE CORPORATION
of Richmond, Virginia