BOOK 4253 PAGE 846

Map. 91-7
Pdr. 143 pw

INSTALLMENT DEED

THIS INDENTURE, made and entered into on this the 8th day of July, 1968, by and between the BOARD OF TRUSTEES OF THE TENNESSEE ANNUAL CONFERENCE OF THE METHODIST CHURCH, a general welfare corporation, organized and existing under the laws of the State of Tennessee, FIRST PARTY,and CLEO BUSH, LESTER P. ERWIN, and MASON WEATHERBY, JR., as TRUSTEES OF GRACE FREE WILL BAPTIST CHURCH, an unincorporated association, SECOND PARTIES;

W I T N E S S E T H :

WHEREAS, the members of St. Paul Methodist Church on October 20, 1967 determined to cease using the hereinafter described property for church purposes and to unite with other Methodist Churches in the Nashville area; and,

WHEREAS, the hereinafter described property has not been used by members of St. Paul Methodist Church since October 20, 1967, and that, pursuant to the Discipline of the Methodist Church, ownership of such property passes to the Board of Trustees of the Tennessee Annual Conference of the Methodist Church which is the body in whom title to all real property owned by the Tennessee Annual Conference of the Methodist Church is vested; and,

WHEREAS, the Tennessee Annual Conference at its Annual Meeting at Calvary Methodist Church in Nashville, Tennessee on June 25 to June 28, 1968, by appropriate resolution, authorized and directed the sale of the hereinafter described property to the Trustees of Grace Free Will Baptist Church for the sum of Fifteen Thousand Dollars ($15,000.00), and empowered the President of the Board of Trustees of the Tennessee Annual Conference of the Methodist Church to sign the legal instruments for said Board of Trustees and said Tennessee Annual Conference.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES and the sum of Fifteen Thousand ($15,000.00) Dollars, of which Three Thousand ($3,000.00) Dollars has been paid in cash by Second Parties, the

This instrument was prepared by Charles Hampton White, Atty., L & C Tower, Nashville, Tennessee.

receipt of which is hereby acknowledged, and for the remainder of Twelve Thousand ($12,000.00) Dollars, Second Parties, as Trustees of Grace Free Will Baptist Church, have this date executed their promissory note in the principal sum of Twelve Thousand ($12,000.00) Dollars, payable in one hundred and twenty (120) monthly installments of One Hundred Thirty-Three and 23/100 ($133.23) Dollars each, which include interest at the rate of six (6%) per cent per annum, the first such installment being due and payable August 1, 1968, and monthly thereafter until the entire indebtedness, both principal and interest, has been fully paid, and providing for a reasonable attorney's fee in the event such note is placed in the hands of an attorney for collection, and to secure the payment of this note, principal and interest, and attorney's fee, a lien is expressly retained on the land herein conveyed, the Board of Trustees of the Tennessee Annual Conference of the Methodist Church, First Party, has this day bargained and sold and does hereby transfer and convey unto the said Cleo Bush, Lester P. Erwin, and Mason Weatherby, Jr., as Trustees of Grace Free Will Baptist Church, an unincorporated association, their successors and assigns, the following described real property, situated in Davidson County, Tennessee, more particularly described as follows:

> Land in Davidson County, Tennessee, being Lots Nos. 810, 812, 814, and 816, of Block 143, Plan No. 1, West Nashville, as of record in Book 57, pages 74 and 75, Register's Office for said County.
>
> Said Lots Nos. 810, 812, 814, and 816 front 25 feet each on the southerly side of Tennessee Avenue and run back, between parallel lines, 150 feet to an alley.
>
> Being the same property conveyed to the Trustees of St. Paul Methodist Church of Nashville, Tennessee, by deed from the Trustees of West Nashville Independent Church, of record in Book 1471, page 347, Register's Office for Davidson County, Tennessee.
>
> The above property is improved and is located at 4905 Tennessee Avenue, Nashville, Davidson County, Tennessee. It is parcel 143 on map 91-7 and is exempt from taxation.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Second Parties, their successors and assigns, forever. First Party covenants that it is lawfully seized and possessed of said real property in fee simple, has a good right to convey it, and that the same is unencumbered.

First Party further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to the said Second Parties, their successors and assigns, against the lawful claims of all persons whomsoever.

AND NOW, for the purpose of better and effectually securing the payment of said lien note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of the note, as it matures, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we Cleo Bush, Lester P. Erwin, and Mason Weatherby, Jr., as Trustees of Grace Free Will Baptist Church, do hereby transfer and convey unto Charles Hampton White, Trustee, his successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

Second Parties, the said Cleo Bush, Lester P. Erwin, and Mason Weatherby, Jr., as Trustees of Grace Free Will Baptist Church, 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 qualified companies in Tennessee for at least the sum of $12,000.00 or the principal unpaid balance until the note herein secured is fully paid, and to have the loss, if any, made payable on the policy or policies to the said Trustee for the benefit of the lawful owner and holder of said note, as his interest may appear.

Second Parties 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 Second

Parties fail to do either, then the said Trustee, or the lawful owner and holder of said note, 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 Second Parties shall pay the note when due, according to its terms, and pay taxes, keep up repairs, and keep the said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if Second Parties fail to pay the said note or any installment thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; Second Parties fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said note, within thirty days from the 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 note, then past due and unpaid, all remaining unpaid installments 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-one 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 Davidson County Court House in Nashville 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 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. Second Parties agree, that the Trustee may, at any time after default in the payment of any one of the installments of said

note, enter and take possession of said property, and shall only account for the net rent actually received by him. Second Parties 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 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:

First: 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 enforcement of said lien; also the expenses of any such litigation.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all of the indebtedness evidenced by said note herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to Cleo Bush, Lester P. Erwin, and Mason Weatherby, Jr., or their successors in office, as Trustees of Grace Free Will Baptist Church, their representatives or assigns.

In case of 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 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 Charles Hampton White, 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, the parties hereto have executed this Installment Deed at Nashville, Tennessee, on the day and date first above written.

ATTEST:

Secretary

BOARD OF TRUSTEES OF THE TENNESSEE ANNUAL CONFERENCE OF THE METHODIST CHURCH

By _____
Lowe Watkins, President
FIRST PARTY

TRUSTEES OF GRACE FREE WILL BAPTIST CHURCH

By _____
Cleo Bush

_____
Lester P. Erwin

_____
Mason Weatherby, Jr.
SECOND PARTIES

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, _____, a Notary Public within and for the County and State aforesaid, personally appeared Lowe Watkins and _____ with whom I am personally acquainted, and who upon their several oaths acknowledged themselves to be the President and Secretary of the Board of Trustees of the Tennessee Annual Conference of the Methodist Church, the within named bargainor, a general welfare corporation, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said Lowe Watkins as such President, and attesting the same by the said _____ as such Secretary.

WITNESS my hand and official seal at office at Nashville, Tennessee, on this 18th day of July, 1968.

_____
Notary Public

My Commission Expires: 2-12-69

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, C A Craft, a Notary Public in and for said County and State, the within named Cleo Bush, Lester P. Erwin, and Mason Weatherby, Jr., the Trustees of Grace Free Will Baptist Church, 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 24 day of July, 1968.

C A Craft
Notary Public

My Commission Expires: Nov 12 1968

STATE OF TENNESSEE

COUNTY OF DAVIDSON

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 15,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 18th DAY OF July 1968.

Notary Public

MY COMMISSION EXPIRES: 2-12-69

A 0 6 4 0 5

IDENTIF. REFERENCE

JUL 21 1 14 PM '66

FELIX A. [illegible] REGISTER
DAVIDSON COUNTY, TENN.

INSTALLMENT DEED

From:

BOARD OF TRUSTEES OF THE TENNESSEE ANNUAL CONFERENCE OF THE METHODIST CHURCH

To:

CLEO BUSH, LESTER P. ERWIN, and MASON WEATHERBY, JR., as TRUSTEES OF GRACE FREE WILL BAPTIST CHURCH

Mail:
C. A. Craft
6301 Pennsylvania
Nashville

JUL24'66 CONV 15,000.00
JUL24'66 MORTG 12,000.00
JUL24'66STAX A* 39.00
JUL24'66STAX A* 10.00
JUL24'66PRTEE A* 50
JUL24'66 WDEED A* 12.00 * 61.50

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