BOOK 4266 PAGE 795 W11-81342

FORM 1003 INSTALLMENT DEED — TENNESSEE TITLE COMPANY Map 104-1 Pal- 35 no

FOR AND IN CONSIDERATION OF the sum of $9,482.98
NINE THOUSAND FOUR HUNDRED EIGHTY TWO AND 98/100---------- DOLLARS
of which $ 300.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for a part of the remainder the said grantees herein assume and agree to pay the remaining unpaid balance of a note dated Dec. 11, 1957, executed by Anthony H. Eaton and wife, payable to Guaranty Mortgage Company, for the original sum of $9000.00, with interest at 5% per annum, both principal and interest payable $43.47 monthly, beginning Jan. 1, 1958, and said debt secured by a deed of trust of record in Book 2681, page 151, Register's Office for Davidson County, Tennessee, and said debt having since been assigned to Federal National Mortgage Association, by instrument of record in Book 2682, page 48, said Register's Office, and for the remainder the grantees herein have executed their one note of even date herewith, payable to the grantors herein, for the sum of $1,344.00, payable $56.00 monthly, beginning one month from date, and which said payment includes interest, and continuing for a total of 24 months; said payment to be applied first to paymentof interest, and the balance to be applied to payment of principal until the entire amount is paid in full,

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, ARNOLD LEE BUTLER AND WIFE, BOBBIE JEAN BUTLER,

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

MILBURN A. PATTERSON AND WIFE, RUBY LEE COOPER PATTERSON,

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

Being Lot No. 68 on the Plan of Valley View Subdivision, Section 2, as of record in Book 2330, page 103, Register's Office for said County.
Said Lot No. 68 fronts 60.03 feet on the easterly side of 38th Avenue North, and extends back between lines easterly 120 feet on the westerly margin of a12-foot alley, measuring 61.33 feet thereon.
Being the same property conveyed to Arnold Lee Butler and wife, Bobbie Jean Butler, by deed from Martha Burrum Carter, unmarried, as of record in Book 4008, page 330, said Register's Office.

This is improved property located at 262-38th Avenue North, Nashville, Tennessee.
Send statement to Milburn A. Patterson, 262-38th Avenue North, Nashville, Tennessee.

The actual consideration for this transfer or value of property (whichever is greater) is $9,626.96. This is equal to or greater than the property would bring at a fair and voluntary sale.

Milburn A Patterson

Sworn to and subscribed before me this 6th day of September, 1968.

My commission expires: June 3, 1969

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 seized 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.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 insurable value 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 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 herein, 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 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.

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 6th day of September 19 68

Arnold Lee Butler

Bobbie Jean Butler

Milburn A. Patterson

Ruby Lee Cooper Patterson

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, John C. Jeffords, Jr., a Notary Public in and for said County and State, the within named Arnold Lee Butler and wife, Bobbie Jean Butler; Milburn A. Patterson and wife, Ruby Lee Cooper Patterson, the bargainor, 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 6th day of September, 1968

Commission Expires June 3, 1969

John C. Jeffords, Jr.
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 _____ 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 by the said _____ as such _____

WITNESS my hand and official seal at office in _____ on this the _____ day of _____, 19____

My commission expires _____
Notary Public

SEP-9 68 CONV 9,626.90
SEP-9 68 S'TAX A* 24.96
SEP-9 68 PRFEE A* .50
SEP-9 68 WDEED A* 3.00 * 28.46

G-205802-jmm

INSTALLMENT DEED

FROM

ARNOLD LEE BUTLER, ET UX.

TO

MILBURN A. PATTERSON, ET UX.

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 A 2175 Page _____
Recording Fee $ _____ County Register
By _____ Dept. Reg.

IDENTIF. REFERENCE

SEP 9 12 55 PM '68
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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