Installment Deed

BOOK 4294 PAGE 644

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
J. R. Freeman Trustee	Same	Map. 95
(NAME:) 2577 Lebanon Road	(NAME:)	Par. 34
(STREET ADDRESS OR ROUTE NUMBER) Nashville Tenn. 37214	(STREET ADDRESS)	Map. 107
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Par. 11 pw

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED FORTY THOUSAND AND NO/100 ($240,000.00)---------- *Dollars,*

of which TEN THOUSAND AND NO/100 ($10,000.00)---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder TWO HUNDRED THIRTY THOUSAND AND NO/100 ($230,000.00)---------- *Dollars,*

J. R. Freeman, Trustee, *has executed*

two installment deed notes payable to the order of A. E. McClanahan and wife, Mae McClanahan, as follows. One note in the principal amount of THIRTY THOUSAND AND NO/100 ($30,000.00) DOLLARS, payable on or before January 2, 1969; said note bears no interest. One note in the principal amount of TWO HUNDRED THOUSAND AND NO/100 ($200,000.00) DOLLARS, payable in ten equal annual installments of TWENTY THOUSAND AND NO/100 ($20,000.00) DOLLARS each, plus interest at the rate of 5% per annum on the unpaid principal balance, first payment due and payable January 2, 1970, and a like amount is due and payable on the same day of each succeeding year thereafter until the entire amount, both principal and interest, has been paid in full. Interest on said note at the rate of 5% per annum begins on January 2, 1969.

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,

A. E. McClanahan and wife, Mae McClanahan,

have this day bargained and sold, and do hereby transfer and convey unto the said J. R. Freeman, Trustee, with full power to sell, transfer, convey, mortgage or encumber without the joinder of any beneficiary, his successors in trust and assigns,

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

A tract of land located in the 3rd Civil District of Davidson County, Tennessee, described according to a survey made by Alley & Brown, Consulting Engineers, dated October 10, 1968, as follows:

Beginning at a point on the east margin of McGavock Pike at the bridge over Sims Branch; thence with the center of said branch south 51° 12' east, 54.70 feet to a point at the confluence of Sims Branch and a tributary; thence south 3° 48' west, 48.00 feet to a point; on the east bank of Sims Branch; thence south 43° 27' east, 179.00 feet to a point; thence south 1° 33' west, 100.00 feet to a point; thence south 14° 57' east, 100.00 feet to a point; thence south 20° 27' east, 260.00 feet to a point; thence north 65° 53' east, 259.00 feet to a corner post; thence along a fence south 21° 07' east, 118.18 feet to a corner post; thence continuing with said fence north 37° 30' east, 363.45 feet to a corner post; thence with said fence north 21° 57' east, 372.50 feet to a corner post on the southerly margin of Elm Hill Pike; thence with said margin of Elm Hill Pike south 86° 32' east, 696.75 feet to a corner post; thence with a fence south 2° 14' west, 2782.44 feet to a corner post; thence north 51° 56' west, 48.00 feet to a point in the center of Sims Branch; thence following Sims Branch north 74° 41' west, 52.24 feet

(CONTINUED)

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 240,000.00

Affiant

Subscribed and sworn to before me, this the 18th day of December 19 68

Notary Public

My commission expires: May 17, 1971 (Affix Seal)

THIS INSTRUMENT PREPARED BY David W. Pedigo OF THE LAW FIRM PEDIGO & SAINDON, 301 STAHLMAN BUILDING, NASHVILLE, TENNESSEE

to a point; thence leaving said Branch south 4° 54' east, 437.01 feet along a fence to an iron pin; thence along a fence north 85° 10' west 1506.67 feet to an iron pin; thence north 20° 14' west, 220.00 feet to an iron pin; thence north 72° 07' west, 40.51 feet to an iron pin in the easterly margin of McGavock Pike; thence with said margin of McGavock Pike north 4° 09' east, 58.25 feet to a point; thence continuing with said margin north 6° 30' east, 1338.77 feet to a point; thence with said margin south 83° 30' east, 5.00 feet to a point; thence with said margin north 6° 30' east, 200.00 feet to a point; thence with said margin north 7° 12' east, 202.12 feet to a point; thence with said margin 499.69 feet along a curve with a radius of 984.95 feet to a point; thence with said margin north 21° 52' west, 64.66 feet to a point; thence with said margin 582.40 feet along a curve with a radius of 686.21 feet to the beginning and containing 106.833 acres.

Said property compromising one tract of property and a portion of a second tract. Being the same property conveyed to A. E. McClanahan and wife, Sue W. McClanahan, by deed from Oscar L. Farris and wife, Mary E. Farris, of record in Book 1142, page 450, Register's Office for Davidson County, Tennessee. The second tract being a portion of the property devised to A. E. McClanahan by J. T. McClanahan, deceased, of record in Will Book 59, page 11, County Court for said County, and inherited by him from Mary McClanahan, deceased. The said Sue W. McClanahan is now deceased.

It is further agreed by all parties hereto that upon the down payment of the consideration hereinabove paid and the note due and payable on January 2, 1969, that the lien retained herein will be released on 10% of the total area of the property conveyed when and as designated by the buyer. It is further agreed that upon payment of each annual payment that 5% of the total area will be released from the lien retained herein when and as designated by the buyer.
Also conveyed herein are all of our rights reserved in the instrument of record in Book 4260, page 23, and instrument of record in Book 4292, page 292, Register's Office for Davidson County, Tennessee, for tapping rights as needed to serve all of our property in connection with the easement given for sanitary sewers and/or storm drainage.

unimproved ( )
This is improved ( ) property, known as ..... (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 J. R. Freeman, Trustee, his successors ~~(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.*

The above described notes may be paid in full at any time without penalty.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* J. R. Freeman, Trustee, his successors ~~(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 J. R. Freeman, Trustee, *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey W. Pedigo, *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 $....., 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 property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

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.

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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 14th *day of* December, *19* 68

A. E. McClanahan

Mae McClanahan

(L. S.)

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Arthur Jones, Jr., *a Notary Public in and for said County and State,* A. E. McClanahan and wife, Mae McClanahan,

*the within named 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, *Tennessee, this* 14th *day of* December, *19* 68.

Arthur Jones Jr. *Notary Public*

Commission expires May 17, 1971

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Arthur Jones, Jr. *a Notary Public in and for said County and State,* J. R. Freeman, Trustee,

the within named bargainor , with whom I am personally acquainted, and who acknowledged that he as Trustee *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, Tennessee, *this* 14th *day of* December, *19*68.

Arthur Jones, Jr. *Notary Public*

Commission expires May 17, 1971

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 corporation by* .....*self as* .....

Witness my hand and seal, at office in ....., *this* .....*day of* ....., *19*..

.....*Notary Public*

Commission expires .....

DEC 17 68 CONV 90,000.00
DEC 17 68 CONV 90,000.00
DEC 17 68 CONV 60,000.00
DEC 17 68 MORT'G 90,000.00
DEC 17 68 MORT'G 90,000.00
DEC 17 68 MORT'G 50,000.00
DEC 17 68 S'TAX A* 624.00
DEC 17 68 S'TAX A* 228.00
DEC 17 68 PR'FEE A* .50
DEC 17 68 W'DEED A* 6.00 * 858.50

INSTALLMENT DEED

FROM

A. E. McCLANAHAN, ET UX

TO

J. R. FREEMAN, TRUSTEE

A 24228

IDENTIF. REFERENCE

DEC 17 9 03 AM '68

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

GUARANTY TITLE

Office of

CHICAGO TITLE INSURANCE COMPANY

American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

PEDIGO & SAINDON