X2C791

This instrument was prepared by: Fred B. Newman, Attorney
Third National Bank Bldg.
Nashville, Tennessee

BOOK 1314 PAGE 657

Map 162
Par. 38 m.c

INSTALLMENT DEED

Address New Owners:	Send Tax Bills to:	Map-Parcel Nos:
Randall Phillips Builders, Inc. 3102 Ambrose Avenue Nashville, Tennessee	-Same-	5D-33251, 5D-38758

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED SIX THOUSAND SEVEN HUNDRED EIGHTY EIGHT ($206,788.00) DOLLARS, of which THIRTY SEVEN THOUSAND TWENTY SIX ($37,026.00) DOLLARS has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED SIXTY NINE THOUSAND SEVEN HUNDRED SIXTY TWO ($169,762.00) DOLLARS, RANDALL PHILLIPS BUILDERS, INC. has executed its promissory note of even date herewith, in the amount of $169,762.00, payable to CLYDE H. DELVIN, JR. and wife, MARGARET COLE DELVIN, in four (4) payments of FORTY TWO THOUSAND FOUR HUNDRED FORTY and 50/100 ($42,440.50) DOLLARS each, together with Six and one-half (6-1/2%) Percent interest on the unpaid balance, the first payment of principal and interest becomes due on the 4th day of March 1970; the second payment on the same day of March 1971; the third payment becomes due on the same day of March 1972; and the fourth and final payment becomes due on the same day of March 1973; said note providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorneys fees, a lien is expressly retained on the land herein conveyed, we, CLYDE H. DELVIN, JR. and wife, MARGARET COLE DELVIN, have this day bargained and sold, and do hereby transfer and convey unto the said RANDALL PHILLIPS BUILDERS, INC., their successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $206,788.00.

_____ Affiant

Subscribed and sworn to before me
this 4th day of March 1969.

_____ Notary Public

My commission expires 4-24-1969

DESCRIPTION OF ENTIRE TRACT CONVEYED:

Land lying in the 5th Civil District of Davidson County, Tennessee, being described according to a survey by James L. Murphy, Jr., & Company, dated November 7, 1968, and more particularly described as follows:

BEGINNING at an existing concrete monument in the northerly margin of Old Hickory Boulevard, said point being the southeast corner of the Interstate Construction Co. property as recorded in Book 3026, page 521, Register's Office for Davidson County, Tennessee, and the southwest corner of the herein described tract; thence, with the easterly boundary of the Interstate Construction Co. property north 1 degree 46 minutes 25 seconds east 460.76 feet to a concrete monument; thence continuing with said boundary north 4 degrees 27 minutes 55 seconds east 538.78 feet to a concrete monument, said point being the northeast corner of the Interstate Construction Co. property, the southeast corner of the Southwood Subdivision as recorded in Book 2663, page 125, Register's Office for Davidson County, Tennessee, and the southwest corner of the Nashville Electric Service property as recorded in Book 3372, page 430, Register's Office for Davidson County, Tennessee; thence with the southerly boundary of the Nashville Electric Service property south 87 degrees 00 minutes 05 seconds east 488.29 feet to a concrete monument, said point being the southeast corner of the Nashville Electric Service property; thence, with the easterly boundary of the Nashville Electric Service property north 02 degrees 59 minutes 55 seconds east 475.00 feet to a concrete monument, said point being the northeast corner of the Nashville Electric Service property; thence with the northerly boundary of the Nashville Electric Service property north 87 degrees 00 minutes 05 seconds west 475.00 feet to a concrete monument, said point being the northwest corner of the Nashville Electric Service property and in the easterly boundary of the Southwood Subdivision and in the southerly margin of Ash Grove Road; thence with the easterly boundary of the Southwood Subdivision as follows: North 3 degrees 22 minutes 35 seconds east 521.43 feet to a 32 inch Elm tree, north 60 degrees 40 minutes 50 seconds east 45.52 feet to a concrete monument, north 45 degrees 37 minutes 35 seconds east 74.88 feet to a concrete monument, north 64 degrees 44 minutes 05 seconds east 147.28 feet to a concrete monument, south 86 degrees 44 minutes 00 seconds east 256.93 feet to an existing iron pin, north 0 degrees 49 minutes 15 seconds east 285.48 feet to an existing concrete monument in the southerly margin of Ocala Drive; thence, continuing with the same line 50.00 feet to an existing monument in the northerly margin of Ocala Drive; thence, continuing with the same line 658.47 feet to a corner post; thence north 33 degrees 06 minutes 35 seconds west 49.01 feet to an existing

concrete monument, north 2 degrees 20 minutes 45 seconds east 110.15 feet to a concrete monument in the southerly boundary of Brewer Drive, said point being the northeast corner of the Southwood Subdivision and the northwest corner of the herein described tract; thence, with the southerly margin of Brewer Drive south 87 degrees 37 minutes 40 seconds east 72.99 feet to an existing concrete monument; thence continuing with the southerly margin of Brewer Drive along a curve to the left having a radius of 1,125.00 feet and a length of 125.01 feet to a concrete return monument, said monument being the beginning of a curve to the right; thence, with said curve having a radius of 25.00 feet, a distance of 38.31 feet to a concrete monument in the west margin of a 50 foot strip, dedicated for a future street; thence with said margin south 6 degrees 34 minutes 25 seconds east 57.30 feet to a concrete monument; thence, with the south margin of said dedication, north 71 degrees 12 minutes 00 seconds east 51.20 feet to an existing concrete monument in the easterly margin of the aforementioned dedication; thence with said easterly margin north 6 degrees 36 minutes 20 seconds west 46.25 feet to an existing concrete monument; thence, continuing with said easterly margin along a curve to the right having a radius of 25.00 feet, a distance of 38.31 feet to an existing concrete monument in the southerly margin of Brewer Drive; thence, with the southerly margin of Brewer Drive along a curve to the left having a radius of 1,125.00 feet, a distance of 278.82 feet to a corner post, said point being in the south boundary line of the Southwood Subdivision Addition as recorded in Book 2900, page 65, Register's Office for Davidson County, Tennessee; thence with said southerly boundary as follows, south 9 degrees 54 minutes 15 seconds east 87.73 feet to a corner post; south 86 degrees 17 minutes 25 seconds east 206.77 feet to an existing concrete monument south 85 degrees 30 minutes 25 seconds east 209.86 feet to an existing concrete monument in the westerly margin of Eulala Drive; thence south 84 degrees 37 minutes 45 seconds east 50.64 feet to an existing concrete monument in the easterly margin of Eulala Drive; thence south 85 degrees 09 minutes 25 seconds east 245.88 feet to an existing concrete monument, said point being the southeast corner of said Southwood Addition and the southwest corner of the Sam R. Reid property as recorded in Book 1390, page 426, Register's Office for Davidson County, Tennessee; thence with the southerly boundary of the Sam R. Reid property south 85 degrees 52 minutes 40 seconds east 655.26 feet to an existing iron pin, said point being the southeast corner of the Sam R. Reid property, and a point in the west boundary of the property of Jones Enterprises, Inc., as recorded in Book 4179, page 821, Register's Office for Davidson County, Tennessee, and the northeast corner of the herein described tract; thence with the westerly boundary of the Jones Enterprises, Inc. property south 3 degrees 43 minutes 55 seconds west 1,449.06 feet to an existing iron pin in the northern boundary of the W. F. Moss and J. E. Moss property as recorded in Book 3538, page 296, Register's Office for Davidson County, Tennessee; thence with the northern boundary of the W. F. Moss and J. E. Moss property north 88 degrees 29 minutes 30 seconds west 585.32 feet to a concrete monument, said point being the northwest corner of the W. F. and J. E. Moss property; thence with the

westerly boundary of the W. F. and J. E. Moss property as follows, south 45 degrees 56 minutes 50 seconds west 109.57 feet to a concrete monument, south 51 degrees 45 minutes 05 seconds west 124.81 feet to a 10 inch Hackberry tree, south 69 degrees 16 minutes 15 seconds west 97.81 feet to a 19 inch Hackberry tree, south 7 degrees 40 minutes 40 seconds west 302.01 feet to a concrete monument south 1 degree 09 minutes 15 seconds west 392.95 feet to a concrete monument; south 2 degrees 26 minutes 50 seconds west 867.44 feet to an existing corner post in the northerly margin of Old Hickory Boulevard, said point being the southwest corner of the W. F. and J. E. Moss property and the southeast corner of the herein described tract; thence with the fence and northerly margin of Old Hickory Boulevard as follows, north 87 degrees 37 minutes 05 seconds west 908.38 feet to a concrete monument, north 89 degrees 55 minutes 10 seconds west 290.22 feet to a concrete monument, south 86 degrees 30 minutes 35 seconds west 294.56 feet to the point of beginning; containing 5,342,236.40 square feet, or 122.64 acres, more or less.

The 1969 taxes have been pro-rated to date of deed and will be paid by purchaser.

Said property is conveyed subject to:

(1) The recorded plan of record in Book 2663, page 125, shows an anchor easement 3 x 15 feet at a monument in the southerly margin of Brewer Drive, at the entrance of an unnamed street; and

(2) Easement of record in Book 3372, page 430, as shown on the survey of J. L. Murphy, Jr., dated Nov. 7, 1968, being an easement to Nashville Electric Service along the entire westerly boundary line of the property and adjacent to the northerly boundary of the Nashville Electric Service property.

The foregoing property is a part of the property referred to in the following instruments: (1) Deed dated January 27, 1949, from Lonnie Barnes Allen to C. H. Delvin, Jr. and wife, Margaret Will Delvin, of record in Book 1680, page 631, said Register's Office; (2) Warranty Deed from Hillview Co., a Tennessee corporation, to Clyde H. Delvin, Jr. and wife, Margaret Cole Delvin, of record in Book 3184, page 55, Register's Office for Davidson County, Tennessee, referred to on official maps of Davidson County, Tennessee, as Parcels 5D-30650 and 5D-30660;

New Parcel Nos. for the above property: 5D-33251 and 5D-38758.

DESCRIPTION OF PORTION OF ABOVE PROPERTY WHICH IS TO BE DEVELOPED AND SUBDIVIDED NOW BY RANDALL PHILLIPS BUILDERS, INC. AND IS HEREBY RELEASED FROM THE LIEN OF THIS INSTRUMENT

There is included in the above tract the following described parcel of land which is to be developed now by Randall Phillips Builders, Inc. and will be known as Section 1, Hickory Valley Subdivision, said plan, when approved, will be recorded in the Register's Office for Davidson County, Tennessee. Said parcel of land is hereby released from the purchase money lien set out in this instrument, since the purchasers have made a down payment of $37,026.00 on the entire tract, and this is a sufficient consideration for the release of said tract, which is described as follows:

A tract of land located in the 5th Civil District of Davidson County, Tennessee, being part of the Clyde Delvin Property and described according to a survey by James L. Murphy, Jr. and Company, dated February 17, 1969, as follows:

BEGINNING at an existing iron pin, said point being the southeast corner of the Sam R. Reid property as recorded in Book 1390, page 426, Register's Office for Davidson County, Tennessee, and a point in the west boundary of the Jones Enterprises, Inc. Property, as recorded in Book 4179, page 821, Register's Office for Davidson County, Tennessee, and the northeast corner of the herein described tract; thence with the western boundary of the Jones Enterprises Inc. property south 03 degrees 43 minutes 55 seconds west 1,185.25 feet to a point, said point being the southeast corner of the herein described tract; thence, leaving the Jones Enterprises Inc. property boundary as follows: south 88 degrees 46 minutes 50 seconds west 324.50 feet to a point, north 30 degrees 03 minutes 03 seconds west 46.62 feet to a point, north 89 degrees 53 minutes 17 seconds west 155.0 feet to a point, said point being the southwest corner of the herein described tract; thence, north 0 degrees 06 minutes 43 seconds east 85.0 feet to a point, north 89 degrees 53 minutes 17 seconds west 25 feet to a point; thence with a 25 foot radius return, delta 90 degrees, length 39.27 feet to a point; thence north 0 degrees 06 minutes 43 seconds east 25.0 feet to a point, north 89 degrees 53 minutes 17 seconds west 105.0 feet to a point, north 0 degrees 06 minutes 43 seconds east 142.0 feet to a point, north 58 degrees 13 minutes 38 seconds west 70.49 feet to a point, north 61 degrees 51 minutes 14 seconds east 90.82 feet to a point, north 0 degrees 06 minutes 43 seconds east 142.0 feet to a point, north 89 degrees 53 minutes 17 seconds west 20.0 feet to a point, north 0 degrees 06 minutes 43 seconds east 130.96 feet to a point, north 40 degrees 03 minutes west 129.97 feet to a point, north 73 degrees 12 minutes west 138.98 feet to a point, north 12 degrees 13 minutes 57 seconds west 120.0 feet to a point, north 19 degrees 15 minutes 51 seconds west 366.35 feet to a point, said point being in the southern boundary of the Southwood Subdivision Addition, as recorded in Book 2900, page 65, Register's Office for Davidson County, Tennessee, and being the northwest corner of the herein described tract; thence with the southern

boundary of the Southwood Subdivision Addition as follows: south 85 degrees 30 minutes 25 seconds east 148.14 feet to an existing concrete monument in the western right-of-way of Eulala Drive, south 84 degrees 37 minutes 45 seconds east 50.64 feet to an existing concrete monument in the eastern right-of-way of Eulala Drive, south 85 degrees 09 minutes 25 seconds east 245.88 feet to an existing concrete monument, said point being the southeast corner of the Southwood Subdivision Addition and the southwest corner of the Sam R. Reid Property; thence, with the southern boundary of the Reid Property south 85 degrees 52 minutes 40 seconds east 655.26 feet to the point of beginning, containing 948,940.678 square feet or 21.78 acres, more or less.

There is also included in the above description of the entire tract containing 122.64 acres, the following described parcel which is to be excluded from this conveyance and is to be retained by the Delvins on which to build their home. Said excluded tract is described as follows:

A tract of land located in the 5th Civil District of Davidson County, Tennessee, being in the northwest corner of the Clyde Delvin Property and described according to a survey by James L. Murphy, Jr. and Company, dated February 21, 1969, as follows:

BEGINNING at a concrete monument in the southern boundary of Brewer Drive, said point being the northeast corner of the Southwood Subdivision as recorded in Book 2663, page 125, Register's Office for Davidson County, Tennessee, and the northwest corner of the herein described tract; thence with the southerly margin of Brewer Drive south 87 degrees 37 minutes 40 seconds east 72.99 feet to an existing concrete monument; thence continuing with the southerly margin of Brewer Drive along a curve to the left having a radius of 1,125.00 feet and a length of 125.01 feet to a concrete return monument, said point being the northeast corner of the herein described tract; thence, leaving the southerly margin of Brewer Drive south 03 degrees 59 minutes 40 seconds east 170.0 feet to a point, said point being the southeast corner of the herein described tract; thence south 60 degrees 55 minutes 10 seconds west 216.56 feet to a point in the eastern boundary of the aforementioned Southwood Subdivision, said point being the southwest corner of the herein described tract; thence, along the eastern boundary of the Southwood Subdivision as follows, north 0 degrees 49 minutes 15 seconds east 125.0 feet to a corner post, north 33 degrees 06 minutes 35 seconds west 49.01 feet to an existing concrete monument, north 02 degrees 20 minutes 45 seconds east 110.15 feet to the point of beginning, containing 43,619.307 square feet or 1.00 acre, more or less.

It is agreed that the Sellers will make partial releases from time to time of five or more lots at a time, releasing same from the lien of this instrument, provided there is paid and applied on the unpaid purchase price herein stated, an amount equal to $1,000.00 per lot.

It is further agreed that Sellers will partially release at any time, upon written request of Trustor, a portion of the entire acreage above described (122.64 acres) equivalent in value to the amount paid by Trustor on the unpaid purchase price, but no more than 29% of the total purchase price to be paid during 1969.

This is unimproved property, known as 122.64 acres, 5th Civil District, Davidson County, Tennessee.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said RANDALL PHILLIPS BUILDERS, INC., their successors 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 said real estate to said RANDALL PHILLIPS BUILDERS, INC., their successors 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 RANDALL PHILLIPS BUILDERS, INC., a Tennessee corporation, hereinafter referred to as trustors, hereby transfer and convey unto FRED B. NEWMAN, 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. The above requirement as to insurance shall not apply to the house and barn remaining in possession of Sellers.

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 6-1/2% interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

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 (20) days' notice by three (3) 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 the 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 4th day of March 1969.

Clyde H. Delvin, Jr.

Margaret Cole Delvin

RANDALL PHILLIPS BUILDERS, INC.

BY Randall Phillips

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STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, _____, a Notary Public in and for said County and State, CLYDE H. DELVIN, JR. and wife, MARGARET COLE DELVIN, the within named 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 4th day of March 1969.

_____
Notary Public

My commission expires Oct 27 1969

IDENTIF. REFERENCE

A 32468

MAR 4 2 36 PM '69

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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 himself to be _____ of RANDALL PHILLIPS BUILDERS, INC., the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal at office in Nashville, Tennessee, this 4th day of March 1969.

_____
Notary Public

My commission expires Oct 27, 1969

[illegible]	CONV	90,000.00		
[illegible]	CONV	90,000.00		
[illegible]	CONV	26,782.00		
[illegible]	MORT'G	90,000.00		
[illegible]	MORT'G	79,762.00		
[illegible]	REG'S TAX		B* 537.68	
[illegible]	MTG TAX		B* 167.80	
[illegible]	RECORDING FEE		B* .50	
[illegible]	W'DEED		B* 16.50	* 722.48