Installment Deed

BOOK 4323 PAGE 676

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Spring Land Company, Inc. (NAME:)	Spring Land Company, Inc. (NAME:)	Map 101
507 West Court Square (STREET ADDRESS OR ROUTE NUMBER)	None (STREET ADDRESS)	Pcl. 1
Springfield, Tenn. (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	pat

FOR AND IN CONSIDERATION of the sum of SEVENTY TWO THOUSAND AND NO/100 ($72,000.00) *Dollars,*

of which EIGHTEEN THOUSAND THREE HUNDRED TWENTY AND NO/100 ($18,320.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder sum of FIFTY THREE THOUSAND SIX HUNDRED EIGHTY AND NO/100 ($53,680.00) *Dollars,*

Spring Land Company, Inc., *has executed*

its promissory note of even date herewith in the principal sum of Fifty Three Thousand Six Hundred Eighty and No/100 ($53,680.00) Dollars, payable to the order of Hubbard Saunders Buchanan, in annual installments as follows: On the 24th day of March, 1970, the sum of Seven Thousand Six Hundred Sixty Eight and 57/100 ($7,668.57) Dollars, and thereafter five (5) annual installments on the 24th day of March of each succeeding year, each for a like amount and the sum of Seven Thousand Six Hundred Sixty Eight and 58/100 ($7,668.58) Dollars on the 24th day of March, 1976, with interest on the unpaid balance at the rate of six (6%) per cent per annum, payable annually on the 24th day of March of each year.

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, I, Hubbard Saunders Buchanan, unmarried, *have this day bargained and sold, and do hereby transfer and convey unto the said* Spring Land Company, Inc., its *(successors), ~~heirs~~ and assigns, certain real estate in Davidson County, Tennessee, as follows:*

A tract of land in the 13th Civil District of Davidson County, Tennessee, being Tract No. 1 on the unrecorded plan of the Winder G. Buchanan Lands, and described according to a survey made by Turner Engineering Company, dated March 3, 1969, as follows:

Beginning at a point in the center line of Cleeces Ferry Road, said point being the southeast corner of the T. W. Buchanan property and being the most northeast corner of the original Winder G. Buchanan Lands, and proceeding as follows: With the center line of said Road, South 13° 00' East a distance of 121.96 feet to a point of curve; thence in a southerly direction with a 954.23 foot radius curve left a distance of 233.16 feet to a point, said point being the northeast corner of Tract No. 2 on said plan; thence leaving the center line of said Road and with said line of Tract No. 2, South 53° 33' West a distance of 690.60 feet to a 1" x 1" oak stake; thence South 56° 24' 30" West a distance of 463.50 feet to a concrete monument; thence South 16° 27' East a distance of 279.40 feet to a concrete monument; thence South 30° 33' 30" West a distance of 206.40 feet to a concrete monument; thence along a line marked by metal fence posts, South 57° 15'

STATE OF TENNESSEE, COUNTY OF DAVIDSON } ss. The actual consideration or value whichever is greater for this transfer is 72,000.00

Subscribed and sworn to before me, this the 7 day of April, 1969

I. R. Schulman
Affiant

My commission expires: 3/7/73 (Affix Seal)

Pat D. Holland
Notary Public

This instrument prepared by: I. R. Schulman, Attorney
900 American Trust Building
Ten

West, a distance of 2231.48 feet to a point in the low water line of the Cumberland River; thence leaving said line of Tract No. 2 and with said low water line, North 34° 08' 21" West a distance of 627.40 feet to a point; thence North 30° 38' 21" West a distance of 934.33 feet to a point, said point being the southwest corner of said T. W. Buchanan property; thence leaving said low water line and with the line of said T. W. Buchanan as marked by a wire fence, North 69° 29' East a distance of 3806.34 feet to the beginning, containing 87.1 acres, more or less.

Being the same property devised to Hubbard Saunders Buchanan under the Will of Winder G. Buchanan, as of record in Will Book 67, page 51, of the County Court Clerk's Office and by Partition Deed from Winder G. Buchanan, Jr., et al, as of record in book 2278, page 524, Register's Office for Davidson County, Tennessee.

unimproved ( )
This is improved ( ) property, known as ..... Cleeces Ferry Road, Nashville, Tenn.
(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 Spring Land Company, Inc., its ..... *(successors), ~~heirs~~ and assigns forever.* I *covenant that* I am *lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.,* except by flowage easement of record in book 2155, page 311, Register's Office for Davidson County, Tennessee; title to that portion of the premises embraced within the bounds of any roads or highways, and taxes for the year 1969, subject to which this conveyance is executed.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Spring Land Company, Inc., its ..... *(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 Spring Land Company, Inc., ... *hereinafter referred to as trustors, hereby transfer and convey unto* I. R. Schulman, *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.

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 24th *day of* March, *19* 69

Hubbard Saunders Buchanan

Hubbard Saunders Buchanan

SPRING LAND COMPANY, INC.

BY: John R. Jones

President

ATTEST:

Helen D. Wells

Secretary

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, ..., a Notary Public in and for said County and State, ...

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

Witness my hand and official seal at.....Tennessee, this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

BOOK 4323 PAGE 679

Personally appeared before me, James Lewis Mann Cromer, *a Notary Public in and for said County and State,* Hubbard Saunders Buchanan, unmarried, *the within named bargainor, with whom I am personally acquainted, and who acknowledged that* he *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Columbia, South Carolina, *this* 24th *day of* March, *19* 69

James Lewis Mann Cromer *Notary Public*

Commission expires January 1, 1970

STATE OF TENNESSEE
COUNTY OF ~~DAVIDSON~~ ROBERTSON

Before me, Imogene W. Rose, *a Notary Public of the State and County aforesaid, personally appeared* John R. Long, Jr., *with whom I am personally acquainted, and who, upon oath, acknowledged* himself *to be* President *of the* Spring Land Company, 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 Springfield, Nashville, Tennessee, *this* 24 *day of* March, *19* 69

Imogene W. Rose *Notary Public*

Commission expires July 29 1969

APR-7	CONV	72,000.00			
APR-7	MORT'G	53,680.00			
APR-7	S'TAX		A*	187.20	
APR-7	S'TAX		A*	51.70	
APR-7	PR'FEE		A*	.50	
APR-7	W'DEED		A*	6.00	* 245.40

INSTALLMENT DEED

FROM Hubbard Saunders Buchanan

TO Spring Land Company, Inc.

507 Island Creek Square
Springfield, Tenn.

A 36391

IDENTIF. REFERENCE

APR 7 1 09 PM '69

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