New Owner:
Kennedy & Bowden Machine Co
138 3rd Ave N.
Nashville, Tenn. 37201

Send Tax Bills to same

Map No. 93-6-2
Parcel No. 34

INSTALLMENT DEED

BOOK 4331 PAGE 78 M.O.

FOR AND IN CONSIDERATION Of the Grantee's assumption of certain indebtedness hereinafter described and of the sum of FIFTY-FIVE THOUSAND NINE HUNDRED SEVENTY-ONE and 39/100 ($55,971.39) DOLLARS for which the Grantee has executed and delivered to the Grantor his promissory note of even date herewith in the amount of $55,971.39 payable to the order of the Grantor in 120 equal monthly installments of $621.39 including principal with interest at the rate of six (6) per cent per annum, the first installment being due on the 1st day of June, 1969, and one installment being due on the corresponding day of each of the next 119 succeeding months, 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, MARGARET A. KENNEDY, individually and Executrix under the Will of D. Raymond Kennedy, deceased, hereinafter called the Grantor, has this day bargained and sold, and hereby transfers and conveys unto D. RAYMOND KENNEDY, JR., herein called Grantee, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

The entire interest of D. R. Kennedy, now deceased, in and to the following described property: Land in Davidson County, Tennessee, being part of Lot No. 29 on the Original Plan of Nashville, not of record, supposed to be the same as Lot No. 7 in the Subdivision of the Richard C. Cross Property, a plan of which is of record in Will Book No. 9, Page 75, County Court for Davidson County, Tennessee, described as follows:

Beginning on the easterly margin of Third Avenue North, formerly College Street at the northwest corner of a lot formerly owned by Ireland and Phillips; thence with the easterly margin of said Avenue, northerly 95 feet, more or less, to the southwest corner of the Reyer lot; thence with the southerly line of said lot easterly 100 feet, more or less, to the westerly margin of an alley, thence with said alley southerly 95 feet, more or less, to the northeast corner of said Ireland and Phillips lot; thence with the northerly line of said lot westerly 100 feet; more or less, to the beginning.

Being the same property conveyed by the Guaranty Title Trust Company to Kennedy & Bowden Machine Company, a partnership composed of D. J. Kennedy, W. E. Bowden and D. R. Kennedy by deed dated December 27, 1946, of record in Book 1429, page 636, Register's Office for said County, the said D. J. Kennedy having died March 4, 1954, and his interest therein having been conveyed by Mrs. Bessie W. Kennedy, executrix and sole beneficiary of his Will (Will Book 67, page 193, County Court of said County) to Kennedy & Bowden Machine Company, a partnership composed of W. E. Bowden and D. R. Kennedy, by deed dated , 1954, of record in Book 2303, page 159, said Register's Office; and the interest of W. E. Bowden having been conveyed by him to Kennedy & Bowden Machine Company, a partnership composed of D. R. Kennedy and D. R. Kennedy, Jr., by deed of even date herewith of record in Book 3889, page 677, said Register's Office; the said D. R. Kennedy having died on September 5, 1968, and the Grantor Margaret A. Kennedy being the duly qualified and acting Executrix and the sole beneficiary under his Will probated in Davidson County, Tennessee.

THIS CONVEYANCE is made subject to the following conditions and encumbrances:

1. Grantee assumes and agrees to pay a note in the sum of $8,000. held by First American National Bank of Nashville and executed by D. R. Kennedy and D. R. Kennedy, Jr.

2. Grantee assumes and agrees to pay a note in the principal sum of $13,965.81 in favor of W. E. Bowden, executed by D. R. Kennedy and D R. Kennedy, Jr. secured by an unrecorded deed of trust.

This instrument was prepared by LOWE WATKINS, Attorney,
14th Floor American Trust Building, Nashville, Tenn. 37201

3. Grantee assumes and agrees to pay the balance owing on two notes each in the original principal sum of $14,000.00 secured by a deed of trust from Kennedy & Bowden Machine Company to G. F. Cole, Jr., Trustee, of record in Book 3889, page 681, Register's Office for Davidson County, Tennessee.

Grantee's failure to pay, when and as due, any one or more of the said obligations shall constitute a default hereunder to the same extent as if the default had occurred with respect to one of the 120 monthly installment notes of $621.39, the lien hereby retained being also given to secure payment by the Grantee of the obligations herein assumed by him and described above.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, his heirs and assigns forever. I covenant that I am lawfully seized and possessed of the interest in said real estate herein conveyed in fee simple, have a good right to convey it, and that the same is unencumbered, except as herein stated.

I further covenant and bind myself, my heirs, and representatives, to warrant and forever defend the title to the said real estate to said Grantee, his 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 D. Raymond Kennedy, Jr. and wife, Bernadine G. Kennedy do hereby transfer and convey unto LOWE WATKINS, TRUSTEE, his successors and assigns both the interest in said real estate herein conveyed to D. Raymond Kennedy, Jr. and also the entire interest in said real estate already owned by him, that is to say a 100 per cent interest in the said real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We 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 $ or the full 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 of failure 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 therein, the same to bear interest from the date of such payment. Now, if the said Grantee 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 said Grantee fails 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; Grantee fails to reimburse the Trustee or lawful owners and holders of said notes for all sums, with interest, so expended by said Trustee, or lawful owners and holder of said notes, within thirty (30) 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 (20) 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 advise 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 Grantee herein, his 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 undersigned have hereunto set our hands this the 30th day of April, 1969.

Margaret A. Kennedy

D. Raymond Kennedy, Jr.

Bernadine Kennedy

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, W. W. McAlpin, a Notary Public in and for said County and State, the within named MARGARET A. KENNEDY, D. RAYMOND KENNEDY, JR. and BERNADINE G. KENNEDY, 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 30 day of April, 1969.

W. W. McAlpin
Notary Public

My commission expires:
1-24-70

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $39,468.25. Subscribed and sworn to before me this 30 day of April, 1969.

D. Raymond Kennedy
Affiant

W. W. McAlpin
Notary Public
My commission expires: 1-24-70

A 39688

IDENTIF. REFERENCE

BOOK 4331 PAGE 81

MAY 7 8 58 AM '69

FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY, TENN.

MAY-73	CONV	39,463.25			
MAY-73	MORT'G	55,971.39			
MAY-73	STAX		A*	102.70	
MAY-73	STAX		A*	54.00	
MAY-73	RECFEE		A*	.50	
MAY-73	MDEED		A*	4.50	* 161.70