Installment Deed

BOOK 4410 PAGE 885

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Third National Bank (NAME)	Same (NAME)	Map 147-7
4th & Church Street (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Pcl. 145
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 ($150,000.00)----------*Dollars,*

of which FORTY-THREE THOUSAND FIVE HUNDRED AND NO/100 ($43,500.00)-----

----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED SIX THOUSAND FIVE HUNDRED AND NO/100 ($106,500.00)----------*Dollars,*

Third National Bank in Nashville *has executed* an installment deed note of even date payable to the order of Clinton Gray and wife, Alberta Gray, in the principal amount of ONE HUNDRED SIX THOUSAND FIVE HUNDRED AND NO/100 ($106,500.00) DOLLARS. Said note is payable in ten semi-annual installments of TEN THOUSAND SIX HUNDRED FIFTY AND NO/100 ($10,650.00) DOLLARS each, plus interest at the rate of 7% per annum on the unpaid principal balance. First installment, plus interest as set out, is due and payable six months from even date, and a like amount, plus interest as set out, is due and payable on the same date of each succeeding six-months period thereafter, until the entire amount, both principal and interest, has been paid in full.

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,

Clinton Gray and wife, Alberta Gray,

have this day bargained and sold, and do hereby transfer and convey unto the said

Third National Bank in Nashville,

its *(successors), and assigns,*

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

Land in the 5th, formerly the 7th Civil District of Davidson County, Tennessee, described as follows:

Beginning at a point in the center of the Nolensville Pike; thence south 89½° east 21 poles to a stone; thence north 20 poles to a stone; thence west 28 poles to the center of said pike; thence with said pike south 19° east 19½ poles to the beginning. Containing by estimation three acres and one square pole. Bounded on the north and east by the property of the heirs of Joseph Nash, and on the south by the property of Jere Waters, and being the J. R. Seat home place.

(CONTINUED)

This Instrument Was Prepared By

Phillip Saindon (emp)

Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

Affiant

Subscribed and sworn to before me, this the _____ day of _____ 19____.

My commission expires _____

(Affix Seal)

Notary Public

CHESTER PICKERSON NOTARY PUBLIC STATE AT LARGE STATE OF TENNESSEE

Being the same property conveyed to Clinton Gray and wife, Alberta Gray, by deed from Lillie Jean Shelton of record in Book 3938, page 464, said Register's Office.

The above described property is subject to the following:

1. Perpetual easement for highway purposes granted State of Tennessee by grant from Clinton Gray and wife, of record in Book 4016, page 378, Register's Office for Davidson County, Tennessee.

2. Easement for right-of-way of Nolensville Pike lying within boundaries of premises as herein described.

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 Third National Bank in Nashville, its *(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* Third National Bank in Nashville, its *(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 Third National Bank in Nashville, *hereinafter referred to as trustors, hereby transfer and convey unto* Phillip Saindon, *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 .....day of ....., 19*70

THIRD NATIONAL BANK IN NASHVILLE

BY: .....
John D. Moran, Assistant Vice Pres.

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ...*, a Notary Public in and for said County and State,* Clinton Gray and wife, Alberta Gray,

.....

.....

*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, *this* .....*day of* .....*, 19*70

.....
Notary Public

Commission expires .....

JAMES E. HICKERSON
NOTARY PUBLIC AT LARGE
STATE OF TENNESSEE

STATE OF .....
COUNTY OF .....

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.....,
this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, ...*, a Notary Public of the State and County aforesaid, personally appeared* John D. Moran, Asst Vice President, *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* .....*of the* Third National Bank Bank in Nashville, *the within named bargainor, a corporation, and that* he *as such* Asst. Vice President, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him *self as* Asst. Vice President

Witness my hand and seal, at office in Nashville, Tennessee
this.....*day of*....., *1970*

.....*Notary Public*

Commission expires.....

NOTARY PUBLIC STATE OF TENNESSEE AT LARGE

APR 15 70	CONV	90,000.00			
APR 15 70	CONV	68,500.00			
APR 15 70	MORT'G	90,000.00			
APR 15 70	MORT'G	16,500.00			
APR 15 70	S'TAX		A* 412.10		
APR 15 70	S'TAX		A* 104.50		
APR 15 70	PR'FEE		A* .50		
APR 15 70	W'DFED		A* 6.00	*	523.10

INSTALLMENT DEED

FROM

CLINTON GRAY, ET UX

TO

THIRD NATIONAL BANK IN

NASHVILLE

A 74417

IDENTIF. REFERENCE

APR 15 11 03 AM '70

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