Installment Deed

BOOK 4417 PAGE 780

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Gerald E. Farris	Gerald E. Farris	Map. 51-4
(NAME:) 115 Webster	(NAME:)	Par. 67
(STREET ADDRESS OR ROUTE NUMBER) Madison Tenn. 37115	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Thirty Five Thousand and NO/100 - - - - - - - - - - - ($35,000.00) - *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 Twenty Five Thousand and NO/100 - - - - - ($25,000.00) - *Dollars,*

buyer, Gerald E. Farris *has executed* his Installment Deed Promissory Note of even date herewith, payable Five Thousand & - ($5,000.00) Dollars one year from the date this deed is executed, being the 15th day of May, 1971, and on each succeeding like day, month and year a further sum of Five Thousand ($5,000.00) Dollars until paid, in full with interest at the rate of 6% per annum. Interest is to be paid in full to date with each annual payment on principal. Payment in part or in full may be made without penalty any time within the five (5) years,

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,

The Nashville Pistol and Revolver Club, Inc.

has ~~XXXX~~ *this day bargained and sold, and do hereby transfer and convey unto the said*

Gerald E. Farris, his

(successors), heirs and assigns,

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

A small tract of land in the 11th, formerly the 19th, Civil District of Davidson County, Tennessee, and more particularly described as follows:

Beginning at the northeast intersection of Webster Street and the L. & N. Railroad right-of-way, thence along said right-of-way north 18° 33' east 323 feet, more or less, to Cartwright's southwest corner, now the Madison Shopping Center; thence along the Madison Shopping Center line south 55° east 209.6 feet; thence south 18° 33' west 271.4 feet to the north margin of Webster Street; Thence with Webster Street North 49° west 200 feet to the point or place of beginning.

This being the same property that was conveyed to The Nashville Pistol and Revolver Club, Inc., by deed of W. M. Graham and wife, Dottie Mai Graham as of record in Book 1810, Page 469, Register's Office for said County.

Possession is to be given 90 days from date of deed, with some limited use of large building at an earlier date.

This instrument prepared by T. E. Simrell, Attorney at Law, 64 Arcade Building, Nashville, Tennessee.

unimproved ( )
This is improved (XX) property, known as Webster Street, Madison Street, Tenn. 37115
(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 Gerald E. Farris, his *(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,* except for 1970 taxes, which are to be prorated date of deed.

We *further covenant and bind* our successors and assigns *heirs and representatives, to warrant and forever defend the title to said real estate to said* Gerald E. Farris, his *(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 Gerald E. Farris *hereinafter referred to as trustors, hereby transfer and convey unto* Frank Little, *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 $25,000.00, *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 15th *day of* May, *19* 70.

Nashville Pistol & Revolver Club, Inc.
by: Jotsua H Little President
by: Gerald C Farris Sec't + Treas
Gerald C Farris

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Gerald E. Farris

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 Madison, *Tennessee, this* 15th *day of* May, *19*70.

James R. McInnis *Notary Public*

Commission expires Feb. 24, 1973

STATE OF.....

COUNTY OF.....

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

.....

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

MAY 15 70 CONV 35,000.00
MAY 15 70 MTG 25,000.00
MAY 15 70 S'TAX A* 91.00
MAY 15 70 S'TAX A* 23.00
MAY 15 70 PR'FEE A* .50
MAY 15 70 W'DEED A* 6.00 * 120.50

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

.....*Notary Public*

Commission expires .....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, *a Notary Public of the State and County aforesaid, personally appeared* John H. Little and W. H. Leitsinger, *with whom I am personally acquainted, and who, upon oath, acknowledged* themselfs *to be* the President and the Secretary Treas. *of the* Nashville Pistol and Revolver Club, Inc., *the within named bargainor, a corporation, and that* they *as such* President and Secretary-Treas., *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* themselfs *as* President and as Secretary-Treasurer.

Witness my hand and seal, at office in Madison, Tennessee, *this* 15th *day of* May, *19*70.

James R. McKinney
.....*Notary Public*

Commission expires Feb. 21, 1973

I HEREBY SWEAR OR AFFIRM that the actual consideration or true value for this transfer, whichever is greater, is $ 35000.00. Affiant J. R. McKinney

Subscribed and sworn to before me this 15th day of May 1970

Deputy Register D. D. Williams

INSTALLMENT DEED

FROM

Nashville Pistol and Revolver Club, Inc.

TO

Gerald E. Farris

A 77618

IDENTIF. REFERENCE

MAY 15 2 30 PM '70

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of
Guaranty Title Company
A Division of
Kansas City Title Insurance Company
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE