Installment Deed BOOK 4432 PAGE 889

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Walker L. Arnold (NAME)	Same (NAME)	Map 178
4527 Beacon Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Parcel 19
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	100

FOR AND IN CONSIDERATION of the sum of SIX THOUSAND SEVEN HUNDRED & NO/100 ----------($6,700.00)---------- *Dollars,* *of which* TWO THOUSAND TWO HUNDRED THIRTY-THREE & 33/100 ---------- ----------($2,233.33)---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* FOUR THOUSAND FOUR HUNDRED SIXTY-SIX & 67/100 ----------($4,466.67)---------- *Dollars,*

Walker L. Arnold and wife, Betty Jeanne Arnold

ha ve executed

one note of even date herewith, payable to Kenneth B. McPherson, Agent, due in four (4) equal annual installments with interest at six percent (6%) on the outstanding balance, payable annually, the first installment being due on or before August 1st, 1971, and one on or before the first day of each August thereafter until all are paid,

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, We, Kenneth B. McPherson, Ida McPherson Linton, Mamie McPherson Jones, Emilee McPherson Dodson, Edith McPherson Toline, Mildred McPherson LaFont and David E. McPherson, being the sole heirs at law of Lucille M. Phipps, deceased

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

Walker L. Arnold and wife, Betty Jeanne Arnold

their *(successors), heirs and assigns,*

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

A tract of land in the Ninth Civil District of Davidson County, Tennessee, on the west side of Highway No. 96 as shown on an unrecorded map prepared by Barge, Waggoner & Sumner dated June 26, 1970, and being more particularly described as follows:

BEGINNINE at the intersection of the westerly margin of Highway No. 96 and the southerly line of the property conveyed to J. M. Groves, et ux, as recorded in Book 1515, Page 188, R.O.D.C.; Thence with said margin of Highway No. 96, in a southerly direction S 7° 29' E, 42.8 feet to a point, the beginning of a curve; thence continuing with said margin, with a curve having a chord of S 27° 00' E, 243.6 feet to a point; Thence S 20° 56' W, 160.3 feet to a point; thence S 7° 02' W, 115.0 feet to a point; thence leaving said westerly margin of Highway No. 96, in a westerly direction N 84° 28' W, 660.2 feet to the center of the South Harpeth River; thence with the meanders of the centerline of South Harpeth River, in a northeasterly direction N 17° 46' E, 154.1 feet; thence N 34° 34' E, 330.6 feet; thence N 36° 54' E, 96.3 feet to the southerly line of said property conveyed to Groves; thence leaving said River, with Groves' southerly line, in an easterly direction S 88° 12' E, 395.0 feet to the westerly margin of Highway No. 96 and the point of beginning, containing 7.0 acres, more or less.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 6,700.00

Subscribed and sworn to before me, this the 16th day of July, 19 70

Walker L. Arnold
Affiant

My commission expires November 15, 1970.
(Affix Seal)

A. C. Simpkins
Notary Public

Being part of the same property vested in Lucille Phipps, as Devisee under the will of James G. Phipps, deceased, as of record in Will Book 58, page 18, Probate Office, Nashville, Tennessee, the said Lucille Phipps having since died.

unimproved (X)
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 Walker L. Arnold and wife, Betty Jeanne Arnold *their (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.*

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Walker L. Arnold and wife, Betty Jeanne Arnold, their *(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 Walker L. Arnold and wife, Betty Jeanne Arnold *hereinafter referred to as trustors, hereby transfer and convey unto* E. A. Covington, Jr., *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 13th *day of* July, *19* 70

Walker L. Arnold

Walker L. Arnold

Betty Jeanne Arnold

Betty Jeanne Arnold

Kenneth B. McPherson

Ida McPherson Linton
Mamie McPherson Jones
Emilee McPherson Dodson
Edith McPherson Toline
Mildred McPherson LaFont
David E. McPherson

By Kenneth B. McPherson
Attorney-in-Fact
under instrument of record in Book 4379
Page 664, R.O.D.C. Tenn.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, I. C. Simpkins, *a Notary Public in and for said County and State,* Kenneth B. McPherson

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 Nashville *Tennessee, this* 13th *day of* July, *19* 70

I. C. Simpkins *Notary Public*

Commission expires November 15, 1970.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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Personally appeared before me, I. C. Simpkins, *a Notary Public in and for said County and State,* Walker L. Arnold and wife, Betty Jeanne Arnold

*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, Tennessee,
this 16th *day of* July, *19* 70.

I. C. Simpkins
Notary Public

Commission expires November 15, 1970.

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* ...*self to be* ..., *the within named bargainor, a corporation, and that* ...*he* ..., *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* ...*self as* ...

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

JUL 21 70 CONV *6,700.00
JUL 21 70 REGIS'TR *4,466.67
JUL 21 70 STATE TAX A* 17.42
JUL 21 70 CITY TAX A* 2.50
JUL 21 70 PB'FEE A* .50
JUL 21 70 W'DEED A* 6.00 * 26.42

...
Notary Public

Commission expires ...

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this 13th day of July, 1970, before me personally appeared Kenneth B. McPherson, to me known to be the person, who executed the foregoing instrument in behalf of Ida McPherson Linton, Mamie McPherson Jones, Emilee McPherson Dodson, Edith McPherson Toline, Mildred McPherson LaFont and David E. McPherson and acknowledged that he executed the same as the free act and deed of said Ida McPherson Linton, Mamie McPherson Jones, Emilee McPherson Dodson, Edith McPherson Toline, Mildred McPherson LaFont and David E. McPherson.

Witness my hand and official seal at office in Nashville, Tennessee, this 13th day of July, 1970.

I. C. Simpkins
Notary Public

My comm. expires: November 15, 1970.

INSTALLMENT DEED

FROM Walker L. Arnold et ux

TO Everett A. Covington, Jr., Trustee

File: Union Trust Co. box

A 8 4 3 4 8

IDENTIF. REFERENCE

JUL 21 1 28 PM '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