Installment Deed

This Instrument Was Prepared By
(Name & Address)
Of The Law Firm Bradley Arant Rose & White
Stahlman Building: Nashville, Tennessee

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BOOK 4456 PAGE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP, PARCEL, SUBDIV. NO.
E. B. Smith et al		
(NAME)	(NAME)	Map. 96-9
701 Woodland Street	Same.	
(STREET ADDRESS, OR ROUTE NUMBER)	(STREET ADDRESS)	Gp Par. 147
Nashville, Tenn. 37213		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of One Hundred Ten Thousand and No/100 ----------($110,000.00)---------- *Dollars,*

of which Twenty Five Thousand and No/100 ----------($25,000.00)---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* Eighty Five Thousand and No/100 ----------($85,000.00)---------- *Dollars,*

the said E.B.Smith, Jr. and Sydney A. Smith *have executed* their promissory note in the principal sum of $85,000.00, payable to the order of Billy C. Kay, in five annual installments, one in the amount of $10,000.00, two installments in the amount of $15,000.00, and two final installments in the amount of $22,500.00, bearing interest at the rate of 9% per annum, the first installment falling due one year from date of deed and each installment on the same day thereafter until paid in full.
Buyers reserve the right to prepay without penalty at any time.
Frontage along Donelson Pike may be sold off for a minimum of $300.00 per front foot and will be released upon payment to lien holder of 90% of all net proceeds.
All payments from sales will be applied to the next annual installments due.

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, C. E. Hooper, Trustee.

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

E. B. Smith, Jr. and Sydney A. Smith, as to a one-half undivided interest each, their *(successors), heirs and assigns,*

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

Land in the Third Civil District of Davidson County, Tennessee, described as follows:
Beginning at the northeasterly corner of property conveyed to Metropolitan Government of Nashville and Davidson County, Tennessee, by deed of record in Book 4232, page 555, Register's Office for said County, said point being in the new relocated easterly margin of Donelson Pike; thence, South 1° 54' 30" West 488 feet along the new relocated easterly margin of said Donelson Pike to a point, said point being the beginning of a curve with a radius of 25 feet; thence, southeasterly 39.40 feet around said curve to a point on the present northerly margin of Emery Drive; thence, with the said margin of Emery Drive around a curve to the right having a radius of 932.15 feet, a distance of 213.52 feet to a point; thence, south 72° 29' East a distance of 143.34 feet to the beginning of a curve; thence with said curve, to the left having a radius of 475 feet, a distance of 61.62 feet to a point; thence, leaving the north margin of Emery Drive in a north 10° 05' east direction along the west margin of Lot No. 291, Cloverhill Subdivision Section VI, a distance of 146.8 feet to a corner of said Subdivision; thence, with the boundary of said Subdivision, North 80° 52' East a distance of 1099.8 feet to a corner; thence, with the margin of said Subdivision, North 6° 47' West a distance of 218.3 feet to the most southerly corner of Donelson Heights Subdivision; thence, with the southern margin of Donelson

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 110,000.00

Affiant

Subscribed and sworn to before me this the 26th day of April, 1971

Notary Public

My commission expires ~~My Commission Expires April 21, 1971~~

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Heights Subdivision, North 87° 23' West a distance of 122.0 feet to a point in a curve having a radius of 30 feet; thence, with said curve to the right a distance of 94.25 feet to a point; thence, with the southerly margin of said Subdivision, North 87° 45' West a distance of 1335.21 feet to the point of beginning.

Being part of the property conveyed to C. E. Hooper, Trustee, with full power, by the following deeds: by deed from Emily M. Abbott, et al, in Book 4203, page 952, by deed from Mildred Barghahan, of record in Book 4203, page 957, and by deed from Florida National Bank of Jacksonville, as guardian of Nettie A. Boyd, as of record in Book 4210, page 696, said deed being recorded in the Register's Office for Davidson County, Tennessee.

OCT 30 70	CONV	90,000.00			
OCT 30 70	CONV	20,000.00			
OCT 30 70	MORT'G	85,000.00			
OCT 30 70	S'TAX		A* 286.00		
OCT 30 70	S'TAX		A* 83.00		
OCT 30 70	PR'FEE		A* .50		
OCT 30 70	W'DEED		A* 4.50	*	374.00

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 E. B. Smith, Jr. and Sydney A. Smith, their *(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.*

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* E. B. Smith, Jr. and Sydney A. Smith, 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 E. B. Smith, Jr. and Sydney A. Smith, *hereinafter referred to as trustors, hereby transfer and convey unto* L. R. Grimes, 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 [illegible] 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 30th *day of* October, *19*70.

A94843

IDENTIF. REFERENCE

OCT 30 2 21 PM '70

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

C. E. Hooper, Trustee

E.B. Smith, Jr.

Sydney A. Smith

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Geo B Fosters, *a Notary Public in and for said County and State,* C. E. Hooper, Trustee and E.B. Smith, Jr. and Sydney A. Smith, as to a one-half undivided interest each,

the within named 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* 30th *day of* October, *19*70.

Geo B Fosters *Notary Public*

Commission expires July 9th 1974