Mail

INSTALLMENT DEED Prepared by Paul G. Blankenship, Atty. 3311 Gallatin Rd.

For and in Consideration of the sum of ($8,000.00)

Eight Thousand and - - - - - - - - - - - - -00/100 Dollars,

of which None Dollars,

has been paid in cash by Paul E. Vawter and wife, Betty M. Vawter

the receipt of which is hereby acknowledged, and for the remainder of ($8,000.00)

Eight Thousand and - - - - - - - - - - - - -00/100 Dollars,

the said Paul E. Vawter and wife, Betty M. Vawter have

executed an Installment Deed Note of even date herewith in the principal sum of Eight Thousand and 00/100 ($8,000.00) Dollars, payable to the order of Lura A. Phelps in monthly installments of Ninety Seven and 07/100 ($97.07) Dollars each including principal and interest. the first payment being due on the 1st day of February, 1971 and a like sum on the 1st day of each succeeding month until the amount of both principal and interest have been paid in full, the last payment being due on the 1st day of January, 1981. Each such installment is to be applied, first, to the payment of interest and the balance to the payment of principal.

all of said notes bearing ~~six~~ eight per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained

on the land herein conveyed, I, Lura A. Phelps

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

Paul E. Vawter and wife, Betty M. Vawter their heirs and assigns,

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

Being part of Lot "M" on the Map of W. P. Ready's Subdivision of the E. H. Thornton Tract, as of record in Book 161, page 157, Register's Office for said County, as shown on a revised and corrected Map of record in Book 332, Page 110, said Register's Office and described as follows:

Beginning at a point in the southerly margin of Shannon Avenue, 16.5 feet east of the easterly margin of Commerce Avenue, which adjoins the L. & N. Railroad right-of-way, said point being the corner of Lots "M" and "N"; thence with the line between said lots, southerly 284 feet to the northwest corner of the property conveyed to Claude H. Coleman and wife, by deed of record in Book 1634, page 471, said Register's Office; thence along Coleman's north line, easterly 111.9 feet to an iron pin, Coleman's northeast corner and the northwest corner of a 1-acre tract conveyed to Jos. L. Hunter and wife, by deed of record in Book 1046, page 658, Register's Office; thence northerly 284 feet to the south margin of Shannon Avenue; thence with the margin of the same, westerly 111.9 feet to the beginning.

Being the same property conveyed to W. A. Phelps and wife, Lura A. Phelps as of record in Book 1644, Page 170 Register's Office for Davidson County, Tennessee, the said W. A. Phelps, having since died.

This is unimproved ( ) improved (X) property, know as 4205 Shannon Avenue, Madison, Tennessee 37115
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Paul E. Vawter and wife, Betty M. Vawter 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 my heirs and representatives, to warrant and forever defend the title to said real estate to said Paul E. Vawter and wife, Betty M. Vawter their 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 Paul E. Vawter and wife, Betty M. Vawter

do hereby transfer and convey unto William K. Porter Jr., Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

we, the said Paul E. Vawter and wife, Betty M. Vawter

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 $ 6,000.00 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 interst 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 we fail 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 we, the said Paul E. Vawter and wife, Betty M. Vawter 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 we fail 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; and if we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 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 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. 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 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 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 Paul E. Vawter and wife, Betty M. Vawter 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 William K. Porter Jr., Trustee, shall be vested in said successor.

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 Lura A. Phelps and Paul E. Vawter and wife, Betty M. Vawter

hereunto set our hands at Nashville, Tennessee, this the 9th day of January 1971

Lura A Phelps by
Mary A. Hollis - power of attny
Paul E Vawter
Betty M. Vawter

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Paul G. Blankenship, a Notary Public in and for said County and State, the within named Mary A. Hollis, Power of Attorney for Lura A. Phelps and Paul E. Vawter and wife, Betty M. Vawter

the 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 9th day of January, 19 71

Paul G Blankenship, Notary Public.

Commission Expires October 28, 1972

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the 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 ,

with whom I personally acquainted, and who, upon oath, acknowledged self to be

of the ,

the within named bargainor, a corporation, and that he as such ,

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 .

, Notary Public.

Commission expires .

(over for additional acknowledgements)

JAN 11 71	CONV	*8,000.00			
JAN 11 71	MORT'G	*8,000.00			
JAN 11 71	S'TAX		A*	20.80	
JAN 11 71	S'TAX		A*	6.00	
JAN 11 71	PR'FEE		A*	.50	
JAN 11 71	W'DEED		A*	6.00	* 33.30

INSTALLMENT DEED

FROM

TO

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

B 01507

IDENTIF. REFERENCE

JAN 11 2 48 PM '71

FELIX E. WILLIAMS REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
PAUL E. VAWTER (NAME)	PAUL E. VAWTER (NAME)	43-1
4205 SHANNON (STREET ADDRESS OR ROUTE NUMBER)	4205 SHANNON AVE (STREET ADDRESS)	PAR 98
MADISON TENN 37115 (CITY) (STATE) (P. O. ZIP)	~~NASHVILLE~~ MADISON TEN 37115 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$8,000.00 Paul E. Vawter
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 11th DAY OF January 19 71.

W D Wilkerson
~~Notary Public~~

~~MY COMMISSION EXPIRES~~: _____

~~(AFFIX SEAL)~~