Map 162
Par. 76

INSTALLMENT DEED BOOK 4525 PAGE 981

For and in Consideration of the sum of ONE HUNDRED EIGHTY ONE THOUSAND FOUR HUNDRED NINETY EIGHT AND 80/100 ----------($181,498.80)---------- Dollars, of which FIFTY THOUSAND AND NO/100 ----------($50,000.00)---------- Dollars, has been paid in cash by George W. Jones, Jr. the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED THIRTY ONE THOUSAND FOUR HUNDRED NINETY EIGHT AND 80/100-----($131,498.80)---------- Dollars, the said George W. Jones, Jr. has executed his one note of even date herewith in the original principal amount of $131,498.80, payable to the order of Western Hills Development Company in five annual installments of $26,299.76 each, together with interest at the rate of Seven per cent per annum (7%) to be computed from time to time on the unpaid principal balance and to become due and payable on each and every payment date, the first installment of both principal and interest shall become due and payable on the 1st day of August, 1972, and the final installment to principal and interest to become due and payable on the 1st day of August, 1976, all in accordance with the terms and conditions as set out in said note.

all of said notes bearing ~~six~~ seven 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, Western Hills Development Company

have this day bargained and sold, and do hereby transfer and convey unto the said George W. Jones, Jr. his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 5th Civil District, formerly 7th Civil District of Davidson County, Tennessee.

Beginning at the southwest corner of the Hayes tract said corner being the southeast corner of Charles Gaines Johnson and being 25 feet north of the centerline of Benzing Road; thence in a northerly direction along an existing fence line being the west boundary line of the Hayes tract and east boundary line of Johnson N. 00 deg. 36' W. for a distance of 1,362.19 feet to a fence corner, said corner being the northwest corner of the Hayes tract and northeast corner of Johnson; thence in an easterly direction along an existing fence line S. 86 deg. 50' E. for a distance of 649.72 feet to a fence corner, said corner being the southwest corner of Townes; thence continuing in an easterly direction along an existing fence S. 89 deg. 03' E. for a distance of 1,568.46 feet to a fence corner, said corner being the northeast corner of said Hayes tract and being located in the west boundary line of Bess; thence in a southerly direction along an existing fence line being the east boundary line of the Hayes tract and west boundary line of Bess S. 1 deg. 42' W. for a distance of 1,226.61 feet to a point 25 feet north of the centerline of Benzing Road, said point being the southeast corner of the Hayes tract and southwest corner of Bess; thence in a westerly direction along the south property line of the Hayes tract and north right-of-way line of Benzing Road, said line being located a distance of 25 feet north of the centerline of Benzing Road N. 85 deg. 46' W. for a distance of 105.92 feet; thence S. 75 deg. 37' W. for a distance of 99.98 feet; thence S. 39 deg. 02' W. for a distance of 127.81 feet; thence S. 26 deg. 15' W. for a distance of 176.51 feet; thence S. 82 deg. 54' W. for a distance of 116.67 feet; thence S. 89 deg. 37' W. for a distance of 192.95 feet; thence N. 78 deg. 34' W. for a distance of 152.79 feet; thence N. 64 deg. 09' W. for a distance of 312.75 feet; thence S. 88 deg. 50' W. for a distance of 249.82 feet; thence N. 89 deg. 25' W. for a distance of 610.38 feet; thence S. 89 deg. 04' W. for a distance of 205.66 feet to the point of beginning. Said tract of land contains 68.88 acres, more or less.

Being the same property conveyed to Western Hills Development Company, by deed from Adam J. Strasser and J. E. Moss, of record in Book 4355, page 206, Register's Office for Davidson County, Tennessee.

It is agreed and understood that the purchaser hereunder contemplate the development of said property as a subdivision and to subdivide same into lots for residential purposes in accordance with the laws and zoning regulation of Metropolitan Government of Nashville and Davidson County, Tennessee, and on the completion of roads, water lines, engineering, and the hereinabove described property has been subdivided and the plat thereof on a minimum of fifty (50) lots has been recorded in the Register's Office for Davidson County, Tennessee, the said Western Hills Development Company, or the lawful owner and holder of the indebtedness secured herein, agrees to release any twenty (20) lots from the lien of this installment deed, said twenty (20) lots to be designated by the grantees herein and/or subsequent owners of the property herein described, and the said Western Hills Development Company, or the lawful owner and holder of the indebtedness secured herein, further agrees that after the foregoing has been completed, that upon the payment by the said George W. Jones, Jr., or subsequent owners of said property, of the sum of $900.00, per lot, to release each of said remaining lots from the lien of this installment deed, and further agrees to execute such release as shall be necessary, and all such amounts paid to the said owner and holder of said note shall be credited first to the interest due on said note and any balance as a credit on the principal amount due.

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said George W. Jones, Jr., his heirs and assigns forever. It covenants that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

It further covenants and bind itself, its successors, heirs and representatives, to warrant and forever defend the title to said real estate to said George W. Jones, Jr. his 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 me in hand paid, I, the said George W. Jones, Jr.

do hereby transfer and convey unto Jno. B. Cobb, 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.

I, the said George W. Jones, Jr.

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 $insurable value 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.

I 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 I 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 I, the said George W. Jones, Jr. 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 I 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; I 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. I 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. I 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 George W. Jones, Jr., his 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 Jno. B. Cobb, 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 Western Hills Development Company and George W. Jones, Jr. hereunto set our hands at Nashville, Tennessee, this the 30th day of July 1971

WESTERN HILLS DEVELOPMENT COMPANY

By: Charles A. Wheeler, Jr.
Charles A. Wheeler, Jr., President

George W. Jones, Jr.
George W. Jones, Jr.

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Thomas L. Lyle, a Notary Public in and for said County and State, the within named George W. Jones, Jr.

the 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 30th day of July, 1971

Thomas L. Lyle
Notary Public.

Commission Expires April 22, 1975

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 }

BOOK 4525 PAGE 985

Before me, Thomas L. Lyle, a Notary Public of the State and County aforesaid, personally appeared Charles A. Wheeler, Jr. with whom I personally acquainted, and who, upon oath, acknowledged him self to be President of the Western Hills Development Company the within named bargainor, a corporation, and that he as such 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 President

Witness my hand and seal, at office in Nashville, Tennessee this 30th day of July, 1971.

Thomas L. Lyle
Notary Public.

Commission expires April 22, 1975

(over for additional acknowledgements)

AUG-3[illegible]	CONV	90,000.00			
AUG-3[illegible]	CONV	91,498.80			
AUG-3[illegible]	MORT'G	90,000.00			
AUG-3[illegible]	MORT'G	41,498.80			
AUG-3[illegible]	S'TAX		A* 471.90		
AUG-3[illegible]	S'TAX		A* 129.50		
AUG-3[illegible]	PR'FEE		A* .50		
AUG-3[illegible]	W'DEED		A* 10.00	*	611.90

INSTALLMENT DEED

FROM WESTERN HILLS DEVELOPMENT COMPANY

P.O. Box 340 Nashville, Tenn. 37202

TO GEORGE W. JONES, JR.

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

325496

IDENTIF. REFERENCE

AUG 3 3 53 PM '71

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
George W. Jones, Jr. (NAME)	George W. Jones, Jr. (NAME)	
3617 Eugena Ave (STREET ADDRESS OR ROUTE NUMBER)	3617 Eugena Ave (STREET ADDRESS)	
Nashville, Tennessee 37211 (CITY) (STATE) (P. O. ZIP)	Nashville, Tennessee 37211 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

This instrument was prepared by Jno. B. Cobb, Jr., Attorney at Law, Stahlman Building, Nashville, Tenn.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 181,498.80 Attorneys Title
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 3rd DAY OF August, 1971.

Notary Public

~~MY COMMISSION EXPIRES~~ Dep. Register

(AFFIX SEAL)