Map 147-12 48

BOOK 4559 PAGE 356 Map 147-12 49 6H

INSTALLMENT DEED

For and in Consideration of the sum of EIGHTY-FIVE THOUSAND ($85,000.00) AND NO/100- Dollars,

of which TWENTY-FIVE THOUSAND ($25,000.00) AND NO/100-- - - - - - - Dollars,

has been paid in cash by Robert Ray Gardner and wife, Ada Gardner,

the receipt of which is hereby acknowledged, and for the remainder SIXTY THOUSAND AND NO/100 ($60,000.00)- Dollars,

the said Robert Ray Gardner and Ada Gardner have executed their installment note of even date herewith to be paid within ten (10) years from the date thereof, in monthly payments of $666.13, each, including both principal and interest, said note

bearing six 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, James Jason Futrell and wife, Jane Elizabeth Futrell,

have this day bargained and sold, and do hereby transfer and convey unto the said Robert Ray Gardner and wife, Ada Gardner, their heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows: Land in the 5th Civil District of said County, being Lots No. 16 and No. 17 on the plan of H. E. Bernal's "Haywood Heights" Subdivision, not of record, described according to a survey made by Geo. W. Watkins, Surveyor, April __, 1950, said Lot No. 16 being described as follows: Beginning in the center of Haywood Lane, at the northwest corner of Lot No. 15 on said plan conveyed to Euell F. Suddeth and wife by deed from Robert V. Dixon, of record in book 2283, page 227, Register's Office for said County; thence with said Suddeth's western boundary line, south 2° 20' east 1005 feet to said Suddeth's southwest corner; thence north 89° west 147 feet to the southeast corner of Lot No. 17 on said plan; thence with the line between lots Nos. 16 and 17, north 2° 30' west 993.6 feet to the center of said Lane; thence with same, eastwardly 150 feet to the beginning. Being the same property conveyed to James Jason Futrell and wife, Jane Elizabeth Futrell, by deed from Paul P. Newman and wife, Evelyn May Newman, of record in Book 2545, page 179, said Register's Office.

And said Lot No. 17 being described as follows: Beginning in the center of Haywood Lane, at the northeast corner of lot No. 18 on said plan conveyed to James D. Pope and wife by deed from G. W. Hopper, of record in book 2343, page 229, Register's Office for said County; thence with said Pope's eastern boundary line, south 2° 40' east 990.8 feet to said Pope's southeast corner; thence south 89° east 147 feet to the southwest corner of lot No. 16 on said plan; thence with the line between lots Nos. 16 and 17, north 2° 30' west 993.6 feet to the center of said Lane; thence with same, westwardly 150 feet to the beginning. Being the same property conveyed to James Jason Futrell and wife, Jane Elizabeth Futrell, by deed from Adam J. Strasser and wife, Hanna N. Strasser, of record in Book 2545, page 181, said Register's Office.

This is unimproved ( ) / improved (X) property, know as 327 Haywood Lane, Nashville, Tennessee 37211
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

[illegible] 28 [illegible] 321

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Robert Ray Gardner and wife, Ada Gardner, their 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 Robert Ray Gardner and wife, Ada Gardner, 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 Robert Ray Gardner and wife, Ada Gardner,

do hereby transfer and convey unto Maridee E. Carter, 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 Robert Ray Gardner and Ada Gardner,

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 $80,000.00 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 Robert Ray Gardner and Ada Gardner, 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; or 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 Robert Ray Gardner and Ada Gardner, their 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 Fred B. Newman, 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 James Jason Futrell and Jane Elizabeth Futrell and Robert Ray Gardner and Ada Gardner hereunto set our hands at Nashville, Tennessee, this the 7th day of December 19 71

James Jason Futrell

Jane Elizabeth Futrell

Robert Ray Gardner

Ada Gardner

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Fred B. Newman, a Notary Public in and for said County and State, the within named James Jason Futrell, Jane Elizabeth Futrell, Robert Ray Gardner, and Ada Gardner,

the 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 7th day of December, 19 71

Fred B. Newman, Notary Public.

Commission Expires 2/4/75

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 .....

DEC-8?? CONV 85,000.00
DEC-8?? MORT'G 60,000.00
DEC-8?? S'TAX A* 221.00
DEC-8?? S'TAX A* 58.00
DEC-8?? PR'FEE A* .50
DEC-8?? N'DEED A* 8.00 * 287.50

..... , Notary Public.

Commission expires .....

(over for additional acknowledgements)

INSTALLMENT DEED

FROM
JAMES JASON FUTRELL, ET UX

TO
ROBERT RAY GARDNER, ET UX

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

B 40548

IDENTIF. REFERENCE

DEC 8 10 07 AM '71

FELIX T. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Robert Ray Gardner, et ux (NAME)	Same (NAME)	
327 Haywood Lane (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tenn. 37211 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

Fred B. Newman, Attorney
Third National Bank Bldg., 11th floor
Nashville, Tenn., 37219

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 85,000.00 James Jason Futrell
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 7th DAY OF December 19 71

Fred B Newman
Notary Public

MY COMMISSION EXPIRES: 2/4/75

(AFFIX SEAL)