Installment Deed

BOOK 4572 PAGE 109

ADDRESS NEW OWNER (S) AS FOLLOWS	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Mandell L. Cypress, et al	[illegible]	106-16-60
(NAME)	(NAME)	20A50925
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of SEVENTY-FIVE THOUSAND & 00/100 ($75,000.00) ---------- *Dollars,*

of which TWENTY THOUSAND & 00/100 ($20,000.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder FIFTY-FIVE THOUSAND & 00/100 ($55,000.00) ---------- *Dollars,*

Mandell L. Cypress and J. B. Guttman *have executed* their note secured by vendor's lien, and the conveyance in trust hereinbelow, said note being payable in eleven (11) equal semi-annual installments, the first installment being payable six (6) months from the date of this instrument, and continuing semi-annually until paid, and with each installment, interest at the rate of seven and one-half percent (7-1/2%) per annum on the unpaid balance is due and payable, with prepayment privileges as provided in said note, and said note payable to Sellers,

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, Gladys Witherspoon Olson and Third National Bank in Nashville, Co-Trustees under the Will of A. G. Olson, deceased, and Maria Ely Porter, Frances P. Davis, and Betty P. Gaia *have this day bargained and sold, and do hereby transfer and convey unto the said* Mandell L. Cypress and J. B. Guttman their ~~successors~~, *heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

BEING a parcel of land in the 2nd Civil District of Davidson County, Tennessee, and being Lot No. 7 on the map showing subdivision of H. W. Williams land as of record in Book 547, page 63, Register's Office of Davidson County, Tennessee, and according to a survey made by Hart-Freeland-Roberts, Inc., Architects-Engineers, dated November 19, 1971, and described as follows:

BEGINNING at a concrete monument in the easterly margin of Murfreesboro Road, said point being the northwest corner of the herein described tract, and said point being in the southerly margin of the 30 foot right-of-way known as Mill Creek Road; thence along the southerly margin of Mill Creek Road N43°-40'E a distance of 190 feet to a concrete monument; thence S49°-25'E a distance of 184 feet to a concrete monument; thence S43°-40'W a distance of 190 feet to a concrete monument, said point being in the easterly margin of Murfreesboro Road; thence along the easterly margin of said Murfreesboro Road N45°-25'W a distance of 184 feet to the point of beginning and containing 0.80 acres.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 75,000.00

Subscribed and sworn to before me, this the 7th day of January 1972

Affiant

My commission expires: May 10 1972 (Affix Seal)

Notary Public

NOTARY PUBLIC DAVIDSON COUNTY, TENN. MAY 10 1972

BEING the same property conveyed to R. H. Porter by deed from Madelyn Smith Ellison, et al, of record in Book 2290, Page 459; and undivided one-half interest herein having been conveyed to A. G. Olson by deed from R. H. Porter of record in Book 2290, Page 473, both of the Register's Office for Davidson County, Tennessee. The said A. G. Olson subsequently died, devising his interest in the subject property to Mrs. Gladys Witherspoon Olson, and Third National Bank, Co-Trustees as therein provided. The said R. H. Porter likewise subsequently died, devising his interest in the subject property to Mrs. Maria Ely Porter, as to a life estate, with remainder to Frances P. Davis, Betty P. Gaia, and Huelin R. Porter, the said Huelin R. Porter having since died.

SAID conveyance is subject to the terms and conditions of a certain unrecorded lease agreement dated September 10, 1970 between the Third National Bank in Nashville, Trustee and/or Agent and the Parman Oil Company.

JAN26 72	CONV	75,000.00			
JAN26 72	MORT'G	55,000.00			
JAN26 72	S'TAX		A*	195.00	
JAN26 72	S'TAX		A*	53.00	
JAN26 72	PR'FEE		A*	.50	
JAN26 72	W'DEED		A*	10.00	* 258.50

unimproved ( )
This is improved (X) property, known as 1028 Murfreesboro Road, Nashville, Tennessee
(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 Mandell L. Cypress and J. B. Guttman 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,* except for taxes for 1971 which are assumed by the purchasers.

We do *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Mandell L. Cypress and J. B. Guttman, 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 Mandell L. Cypress and J. B. Guttman *hereinafter referred to as trustors, hereby transfer and convey unto* Louis Farrell, 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 ~~x per cent~~ 7½% interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

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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 9th *day of* December, *19* 71

Mandell L. Cypress

Mandell L. Cypress

J. B. Guttman

J. B. Guttman

ATTEST:

By Sampson T. Davis

Gladys Witherspoon Olson

Gladys Witherspoon Olson

THIRD NATIONAL BANK IN NASHVILLE

BY: C. F. Phillips ATTEST:

CO-TRUSTEES UNDER THE WILL OF A. G. OLSON

Maria Ely Porter

Maria Ely Porter

Frances P. Davis

Frances P. Davis

Betty P. Gaia

Betty P. Gaia

STATE OF TENNESSEE }
COUNTY OF ~~DAVIDSON~~ Montgomery

Personally appeared before me, the undersigned *, a Notary Public in and for said County and State,* Betty P. Gaia

the within named bargainor, with whom I am personally acquainted, and who acknowledged that she *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Clarksville, *Tennessee, this* 9th *day of* December, *19* 71.

Francis A. Harris *Notary Public*

Commission expires 16 June 1975

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Earline Fann, a Notary Public in and for said County and State, the within named, Marcdell L. Cypress and J. B. Buttman 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 January, 1972

Earline Fann
Notary Public.

My commission expires: May 10, 1972

B 46375

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

IDENTIF. REFERENCE

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

JAN 26 12 07 PM '72
FEE $ MISC $ REGISTER
DAVIDSON COUNTY, TENN.

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 _____ day of _____, 19_____

_____
Notary Public.

My commission expires: _____

STATE OF Florida }
COUNTY OF Pinellas }

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Personally appeared before me, th e undersigned *, a Notary Public in and for said County and State,* Maria Ely Porter and Frances P. Davis

the within named bargainor....., 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 Clearwater, Florida
this 20th *day of* December *, 19* 71

Notary Public, State of Florida at Large
My Commission Expires Mar. 7, 1973.

Dale Goodman *Notary Public*

Commission expires

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, CRAIG PARRISH *, a Notary Public of the State and County aforesaid, personally appeared* Gladys Witherspoon Olson *, with whom I am personally acquainted, and who, upon oath, acknowledged* that she *the within named bargainor, executed the foregoing instrument for the purpose therein contained,*

Witness my hand and seal, at office in NASHVILLE, TENN
this 30th *day of* December *, 19*71

Notary Public

Commission expires My Commission Expires November 4, 1973

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing Unsatisfactory When Received

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, Carlene Fann, a Notary Public of the State and County aforesaid, personally appeared O. F. Phillips, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be Vice President of the Third National Bank, the within named bargainor, a corporation, and that he as such Vice President being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Vice President.

Witness my hand and seal, at office in Nashville Tenn, this 7th day of January, 1972 Carlene Fann Notary Public

Commission expires May 10, 1972

INSTALLMENT DEED

FROM
GLADYS WITHERSPOON OLSON, ET AL

TO
MANDELL L. CYPRESS, ET AL

This Instrument Prepared By
Farrell and Pigg
Lawyers
916 J. C. Bradford Bldg.
Nashville, Tennessee 37219

Compliments of
GUARANTY TITLE
Office of
CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE