Installment Deed

BOOK 4572 PAGE 448

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Tommy G. Potts (NAME)	Same (NAME)	M163
Mt. View Road (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par. 149
Antioch, Tenn. 37013 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of TWENTY-ONE THOUSAND FIVE HUNDRED AND NO/100 ($21,500.00)---------- *Dollars,*

of which SEVEN THOUSAND AND NO/100 ($7,000.00)---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder FOURTEEN THOUSAND FIVE HUNDRED AND NO/100 ($14,500.00)---------- *Dollars,*

Tommy G. Potts and wife, Ellen G. Potts, *have* executed an installment deed note in the principal amount of FOURTEEN THOUSAND FIVE HUNDRED AND NO/100 ($14,500.00) DOLLARS payable to the order of Sarah Elizabeth McClendon Chilton, Milton Curtis McClendon and wife, Sarah McClendon in 180 equal monthly installments of ONE HUNDRED THIRTY AND 34/100 ($130.34) DOLLARS each, with the first installment due and payable March 1, 1972, and a like amount on the same date of each succeeding month thereafter until the entire amount, both principal and interest, has been paid in full. Said note bears interest at the rate of 7% per annum and monthly payments include interest.

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, Sarah Elizabeth McClendon Chilton, Milton Curtis McClendon and wife, Sarah McClendon,

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

Tommy G. Potts and wife, Ellen G. Potts,

their ~~successors~~ *heirs and assigns,*

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

A tract of land in the 2nd, formerly the 5th Civil District of Davidson County, Tennessee, described according to a survey made by George W. Watkins, Surveyor, May 17, 1955, as follows:

Beginning on the northerly margin of the New Mount View Road at the southwest corner of the property conveyed to J. C. Barker and wife, by deed from Charles W. Dickerson and wife, of record in Book 1309, page 61, Register's Office for said County; thence south 1° 30' west 125.8 feet to the center of the N. C. & St. L. RR; thence with the center thereof south 72° 15' east 956 feet; thence with a fence line north 4° east 726 feet to an old stone marked "D"; thence north 89° west 115.5 feet to the northerly margin of the New Mount View Road; thence with said Road as follows: south 57° 32' west 201 feet; south 57° 15' west 100 feet; south 62° 40' west 100 feet; south 69° west 100 feet; south 74° 30' west 100 feet; south 80° 15'

(Continued)

This Instrument Was Prepared By

Dewey W. Pedigo

The Law Firm Pedigo & Saindon

Stahlman Building, Nashville, Tennessee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Affiant

The actual consideration or value whichever is greater, for this transfer is $ 21,500.00

Subscribed and sworn to before me, this the 14 day of December, 19 71

Kate E. Siegel
Affiant

My commission expires 8-20-1973 (Affix Seal)

Harold L. Shelton
Notary Public

west 100 feet; south 86° 45' west 100 feet and north 88° 15' west 100 feet to the beginning, containing 8.25 acres, more or less.

Being the same property conveyed to E. W. McClendon, by deed from T. W. Davis of record in Book 2926, page 107, Register's Office for said County; the said E. W. McClendon thereafter died, devising the subject property under the terms of his will to Sarah Elizabeth McClendon Chilton, for her life time, with remainder to her child or children, if living, but if no child or children are living at the date of death of Sarah Elizabeth McClendon Chilton, then the remainder to Milton Curtis McClendon, said will being of record in Will Book 72, page 503, County Court of Davidson County, Tennessee.

At the present time Sarah Elizabeth McClendon Chilton has no children. In the event of her death under the present conditions now existing, the said remainder interest would be vested in Milton Curtis McClendon and in order to assure the purchasers, namely Tommy G. Potts and wife, Ellen G. Potts, that they will have good title to said property, we expressly covenant that in the event the interest in the above described property should be diminished or changed, we, Sarah Elizabeth McClendon Chilton, Milton Curtis McClendon and wife, Sarah McClendon, will acquire the interest or interests of such person or persons in the demised premises so as to enable us to comply with our covenant to convey the demised premises to Tommy G. Potts and wife, Ellen G. Potts, their heirs or assigns, in fee simple, and we do further expressly waive the application of any statute of limitation which could render ineffective the covenant herein made at any time a contingency should occur respecting the intent to save Tommy G. Potts and wife, Ellen G. Potts, their heirs or assigns, harmless from any loss concerning said property at any time in the future.

JAN27 92	CONV	21,500.00			
JAN27 92	MORT'G	14,500.00			
JAN27 92	S'TAX		A*	55.90	
JAN27 92	S'TAX		A*	12.50	
JAN27 92	PR'FEE		A*	.50	
JAN27 92	W'DEED		A*	6.00	* 74.90

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 Tommy G. Potts and wife, Ellen G. Potts, their ~~XXXXXXX~~ *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* Tommy G. Potts and wife, Ellen G. Potts, their ~~XXXXXXX~~ *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 Tommy G. Potts and wife, Ellen G. Potts, *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey W. Pedigo, *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 hereon 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 added to 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 trust 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 14th *day of* December, *19*71.

B 46527

IDENTIF. REFERENCE

JAN 27 1 30 PM '72

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Sarah Elizabeth McClendon Chilton

Milton Curtis McClendon

Sarah McClendon

Tommy G. Potts

Ellen G. Potts

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Otis W. Charlton, *a Notary Public in and for said County and State,* Sarah Elizabeth McClendon Chilton, Milton Curtis McClendon and wife, Sarah McClendon, and Tommy G. Potts and wife, Ellen G. Potts,

*the within named 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* 14 *day of* December, *19*71

Otis W. Charlton *Notary Public*

Commission expires 11-20-72