BOOK 4572 PAGE 745

FROM
LELAND T. DAVIS

TO
HOMER E. CHANCE and
RANDY E. CHANCE

For draftsman's use

This Deed Prepared By:
J. C. Dale, Jr., of
Bailey, Ewing, Dale & Conner
Attorneys at Law
706 Nashville City Bank & Trust Building
Nashville, Tennessee 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Homer E. Chance and Randy E. Chance (NAME)	Same (NAME)	Map D-43 Pcl. 2
608 Gallatin Road (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee 37115 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

B 46707

IDENTIF. REFERENCE

JAN 28 1 48 PM '72

FELIX A. WILSON JR. REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$30,000.00 Homer E. Chance
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 27 DAY OF Jan 1972

Jack W. Amis
Notary Public

MY COMMISSION EXPIRES: 8-12-74

(AFFIX SEAL)

FOR AND IN CONSIDERATION of the sum of THIRTY THOUSAND AND NO/100 ($30,000.00) *Dollars,*

of which EIGHT THOUSAND AND NO/100 ($8,000.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder of TWENTY-TWO THOUSAND AND NO/100 ($22,000.00) *Dollars,*

Homer E. Chance and Randy E. Chance, hereinafter called "Grantees"

have *executed* their promissory installment note payable to the order of Leland T. Davis, the undersigned Grantor, as follows: On the 26 day of January, 1973, the said Grantees will pay the said Grantor the sum of TWO THOUSAND THREE HUNDRED TWENTY-DOLLARS ($2,320.00), being interest at six (6%) percent for one year on the unpaid balance of said note amounting to ONE THOUSAND THREE HUNDRED TWENTY DOLLARS ($1,320.00), together with a principal payment of ONE THOUSAND DOLLARS ($1,000.00); and on March 1, 1973 the said Grantees will pay to Grantor the sum of TWO HUNDRED DOLLARS ($200.00) to be applied on interest and principal, and thereafter on the first day of each consecutive month will pay a like sum, including interest and principal at the rate of six (6%) percent per annum on said installment note until the same is paid in full according to its terms, and said note further providing for payment of attorneys fees in the event of default in payment, and to secure the payment of said indebtedness, principal, interest, and attorneys fees, a lien is expressly retained on the land herein conveyed, for which consideration, I the said Leland T. Davis have this day bargained and sold and do hereby transfer and convey unto the said Homer E. Chance and Randy E. Chance as equal tenants in common and to their respective heirs and assigns certain real estate in Davidson County, Tennessee described as follows:

Beginning at a concrete monument in the easterly margin of the Louisville and Nashville Railroad and the southwest corner of the hereindescribed tract, said concrete monument being North 0° 28' West a distance of 658.4' from another concrete monument at the end of a 6437.0' radius curve in the easterly margin of the Louisville and Nashville Railroad and continuing as follows: North 0° 28' West a distance of 97.31' to an iron pin; thence, leaving the easterly margin of the Louisville and Nashville Railroad, South 89° 03' East a distance of 207.38' to an iron pin in the westerly margin of Gallatin Pike and the northeast corner of the hereindescribed tract; thence, with the westerly margin of Gallatin Pike, South 14° 20' West a distance of 100.00'

to an iron pin; thence, leaving the westerly margin of Gallatin Pike, North 89° 03' West through a highway marker at 11.28', a total distance of 181.83' to the point of beginning and containing 0.434 acres, more or less, per survey by Turner Engineering Company, Inc. dated August 18, 1971.

BOOK 4572 PAGE 746

Being a part of the land conveyed to Leland T. Davis, et al by deed of record in Book 834, Page 624, Register's Office for Davidson County, Tennessee and being part of the first described tract conveyed to Leland T. Davis by deed of R. L. Monroe, et ux of record in Book 963, Page 369, said Register's Office.

The Grantor and the Grantees further mutually agree that the Grantees will obtain the installation of sewer lines and facilities at their expense to provide sewer service for the property herein conveyed and for the property of Grantor lying adjacent to and north of the conveyed property and for the property of Mrs. R. L. Monroe, sister of Grantor, lying adjacent to and north of Grantor's property, in consideration of Grantor granting and causing Mrs. R. L. Monroe to grant sufficient permanent and temporary easements (the permanent easement not to exceed ten (10) feet in width from the westerly right of way line of the Gallatin Road) along the front edge of their properties on said Gallatin Road for the installation and maintenance of such sewer lines, and the agreement of Grantor herein made to subordinate the lien retained and granted in this installment deed securing the unpaid balance of the note executed to him for deferred purchase money to a lien of an instrument securing payment of a construction loan to be obtained by Grantees, the proceeds to be used only for erection of improvements on the property herein conveyed and for no other purpose, and upon so doing both Grantor and Mrs. R. L. Monroe will be entitled to installation of such free sewer taps and to such free tapping privileges as they may require for servicing their aforesaid properties.

This is unimproved (X) improved ( ) property, known as Gallatin Road, North, Madison, Tenn. 37115
(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 Homer E. Chance and Randy E. Chance, as equal tenants in common and to their respective ~~successors~~, *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.*, except for 1972 Metropolitan property taxes.

JAN28	CONV	30,000.00			
JAN28	MORT'G	22,000.00			
JAN28	S'TAX		A*	78.00	
JAN28	S'TAX		A*	20.00	
JAN28	PB'FEE		A*	.50	
JAN28	W'DEED		A*	6.00	* 104.50

I *further covenant and bind* myself and my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Grantees and 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 Homer E. Chance and Randy E. Chance *hereinafter referred to as trustors, hereby transfer and convey unto* J. C. Dale, 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 ~~XXXXXXXXXXXXXXXXXXXXXX~~ *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

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

BOOK 1572 PAGE 747

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 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 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 27 *day of* January, *19* 72.

Leland T. Davis

Leland T. Davis
"Grantor"

Homer E. Chance

Homer E. Chance

Randy E. Chance

Randy E. Chance
"Grantees"

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Jack W. Smith, *a Notary Public in and for said County and State,* Leland T. Davis, Homer E. Chance and Randy E. Chance

the within named 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 Madison *Tennessee, this* 27th *day of* January, *19* 72.

Jack W. Smith *Notary Public*

Commission expires 8-12-74