Installment Deed

This instrument was prepared by Earl Thompson, Atty. Nashville, Tenn.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Mr. Charles E. Gann (NAME:)	Same	Map 44-5
Hadley Avenue Box 65 (STREET ADDRESS OR ROUTE NUMBER)	Same (NAME:) BOOK 4594 PAGE 860 (STREET ADDRESS)	Pcl. 233
Old Hickory, Tenn. (CITY) (P. O. ZONE) (STATE)	Same (CITY) (ZONE) (STATE)	PW

mail to

FOR AND IN CONSIDERATION of the sum of Twenty Thousand and no/100 ($20,000.00)---------- *Dollars,* *of which* Five Thousand and no/100 ($5,000.00)---------- ---------- *Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* Fifteen Thousand and no/100 ($15,000.00)---------- *Dollars,* Charles E. Gann and wife, Bobbie B. Gann---------- ---------- *have executed* their lien note which is payable in ten years for 120 installments of $174.17 each. Said notes include interest at the rate of 7% per annum and have been amortized over a period of ten years. The first payment of said note is due on or before June 1, 1972 and a like payment on the 1st day of each consecutive succeeding month thereafter until paid in full. Said note is payable at the First American National Bank, Old Hickory Branch, or any other place that may be designated by the holder thereof.

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, Ottis Hire and wife, Ercie Hire---------- *have this day bargained and sold, and do hereby transfer and convey unto the said* Charles E. Gann, and wife, Bobbie B. Gann, and their---------- ---------- *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

BEING Lot No. 229 on the Map of the Subdivision of Rayon City Development Company, of record in Plan Book No. 843, page 13, Register's Office for said County.

Said lot fronting 50 feet on the southeast side of Rayon Drive and running back between parallel lines 147 feet on the southwest side and 143.6 feet on the northeast side and measuring 50.5 feet at the rear.

Being the same property conveyed to Ottis Hire and wife, Ercie Hire, by deed from the Rayon City Development Company, as of record in Book 1023, page 29, said Register's Office.

The Grantees are entitled to possession on May 1, 1972 and if there are any vacancies now or occurring in the premises here conveyed, the purchasers will be entitled to rent the same and receive any rent. All rent heretofore paid for the month of April will be retained by the sellers.

This property is hereby conveyed subject to restriction "D" as contained in the deed from Rayon City Development Company to Ottis Hire and wife, dated October 28, 1936 of record in Book 1023, page 29.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 20,000.00

Subscribed and sworn to before me, this the 24th day of April 1972

Charles E. Gann
Affiant

My commission expires.

(Affix Seal)

J. Head
Notary Public Dep Register

APR24'72	CONV	20,000.00			
APR24'72	MORTG	15,000.00			
APR24'72	S'TAX		A*	52.00	
APR24'72	S'TAX		A*	13.00	
APR24'72	PRFEE		A*	.50	
APR24'72	RDEED		A*	6.00	* 71.50

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 Charles E. Gann and wife, Bobbie B. Gann, 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.*

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Charles E. Gann and wife, Bobbie B. Gann, 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 Charles E. Gann and wife, Bobbie B. Gann------ *hereinafter referred to as trustors, hereby transfer and convey unto* Earl Thompson, *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 $15,000.00, *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 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

BOOK 4594 PAGE 862

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 24 *day of* April, *19* 72

B 56900

IDENTIF. REFERENCE

APR 24 3 26 PM '72

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Ottis Hire

Ottis Hire

Ercie Hire

Ercie Hire

Charles E. Gann

Charles E. Gann

Bobbie B. Gann

Bobbie B. Gann

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Roy D. Miles, Jr *, a Notary Public in and for said County and State,* Ottis Hire and wife, Ercie Hire and Charles E. Gann, and wife, Bobbie B. Gann

*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, Davidson County *Tennessee, this* 24th *day of* April, *19* 72

Roy D. Miles, Jr.
Notary Public

Commission expires March 1, 1975