Installment Deed

BOOK 4647 PAGE 305

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Lemuel H. Forrester, Tr.	Madison Church of the Nazarene, Inc.	
(NAME:) 806 Nesbitt Lane	(NAME:) 503 Lanier Drive	42-7
(STREET ADDRESS OR ROUTE NUMBER) Madison, Tennessee	(STREET ADDRESS) Madison, Tennessee 37115	4 pcl
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Thirty Three Thousand and no/100 ----------($33,000.00)---------- *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* Twenty Six Thousand and no/100 ---------($26,000.00)---------- *Dollars,*

The Madison Church of the Nazarene *has executed* its one installment deed note under authority of Lemuel H. Forrester, Trustee for the use and benefit of The Madison Church of the Nazarene, Inc., of even date herewith, payable to the order of Carl J. Crosslin and wife, Charlotte P. Crosslin, in the original principal sum of $26,000.00, to be paid in equal monthly installments over a period of 20 years beginning November 1, 1972, which principal sum bears interest at the rate of seven percent (7%) per annum on the unpaid balance,

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, Carl J. Crosslin and wife, Charlotte P. Crosslin,

have this day bargained and sold, and do hereby transfer and convey unto the said Lemuel H. Forrester, Trustee for the use and benefit of The Madison Church of the Nazarene, Inc., his *(successors), ~~heirs~~ and assigns,*

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

Being Lot No. 13 on the Plan of Bonnie Brae Subdivision, Section II, as of record in Book 2331, page 140, Register's Office for said County, and described as follows:

Said Lot No. 13 fronts 130.2 feet on the northerly side of Nesbitt Lane, and runs back between lines 400 feet on the easterly line, ~~and 198.3 feet~~ on the westerly line, to a dead line in the rear, measuring 249.7 feet thereon.

Being the same property conveyed to Carl J. Crosslin and wife, Charlotte P. Crosslin, by deed from Charles B. Buchanan and wife, Bessie M. Buchanan, of record in Book 2593, page 123, Register's Office for Davidson County, Tennessee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater for this transfer is $ 33,000.00

Subscribed and sworn to before me, this the 11 day of October 19 72

My commission expires: 12-9-75 (Affix Seal)

Carl J. Crosslin Jr. Affiant

Notary Public

unimproved (X)
This is improved ( ) property, known as 806 Nesbitt Drive, Madison, Tennessee 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 Lemuel H. Forrester, Trustee for the use and benefit of the Madison Church of the Nazarene, Inc., his *(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 1) restrictive covenants of record; 2) conditions of the owner's certificate, a 10-foot easement along the easterly and the northerly lines of the lot for public utilities, and a 150-foot set back line from Nesbitt Lane, all as shown on the plan of record in Book 2331, page 140, said Register's Office; and 3) 1972 Davidson County taxes, which are due in the sum of $263.04, which amount has been prorated between the parties and will be paid by the sellers.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Lemuel H. Forrester, Trustee for the use and benefit of The Madison Church of the Nazarene, Inc., his *(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 Lemuel H. Forrester, Trustee for the use and benefit of The Madison Church of the Nazarene, Inc., *hereinafter referred to as trustors, hereby transfer and convey unto* Stephen L. Edwards, *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 $33,000.00, *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 4647 PAGE 307

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 11 *day of* October, *19*72.

Carl J. Crosslin

Carl J. Crosslin

Charlotte P. Crosslin

Charlotte P. Crosslin

Lemuel H. Forrester Trustee

Lemuel H. Forrester, Trustee for the use and benefit of The Madison Church of the Nazarene, Inc.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Carl J. Crosslin, Charlotte P. Crosslin,

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, Davidson County, *Tennessee, this* 11 *day of* October, *19*72.

Lorrie Ann Vaught *Notary Public*

Commission expires 8-9-75

STATE OF.....

COUNTY OF.....

BOOK 1647 PAGE 308

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

the within named 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* OCT 17 72 CONV, *19* 33,000.00
OCT 17 72 MORT'G 26,000.00
OCT 17 72 S'TAX A* 85.80 .....*Notary Public*
Commission expires..... OCT 17 72 S'TAX A* 24.00
OCT 17 72 PR'FEE A* .50
OCT 17 72 W'DEED A* 8.00 * 118.30

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, The undersigned, *a Notary Public of the State and County aforesaid, personally appeared* Lemuel H. Forrester, *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* Trustee for the use and benefit *of the* Madison Church of the Nazarene, Inc., *the within named bargainor, a corporation, and that* he *as such* Trustee, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him *self as* Trustee.

Witness my hand and seal, at office in Madison, Tennessee,
this 11 *day of* October, *19* 72

Commission expires 8-9-75 Larry O'Dell Nesbitt *Notary Public*

B 80387

INSTALLMENT DEED

FROM

Carl J. Crosslin and wife,

Charlotte P. Crosslin

TO

Lemuel H. Forrester, Trustee

for the use and benefit of

The Madison Church of the Nazarene, Inc.

IDENTIFICATION REFERENCE

OCT 17 2 10 PM '72

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

GUARANTY TITLE

Office of

CHICAGO TITLE INSURANCE COMPANY

American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

mail to:

This instrument prepared by
FRASER & EDWARDS, Attorneys
Plaza Professional Bldg.
Madison, Tennessee 37115