Installment Deed

BOOK 4652 PAGE 835

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Raymond H. Sexton (NAME)	Guaranty Mortgage Co. (NAME)	Map 107-5
1900 Karen Drive (STREET ADDRESS OR ROUTE NUMBER)	311 7th Ave N (STREET ADDRESS)	Par 58
Nashville Tenn 37217 (CITY) (P. O. ZONE) (STATE)	Nashville Tenn. (CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of TWENTY-ONE THOUSAND AND NO/100-----

----------($21,000.00)---------- *Dollars,*

of which TWO THOUSAND AND NO/100 ($2,000.00)----------

---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder NINETEEN THOUSAND AND NO/100

----------($19,000.00)---------- *Dollars,*

Raymond H. Sexton and wife, Ruth G. Sexton, *have executed* an installment deed note payable to the order of Irvin R. Merickle and wife, Nannie Margaret Merickle, in the principal amount of $19,000.00, payable in 300 equal monthly installments of $140.41 each, with the first installment due and payable December 1, 1972, and on 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 7½% per annum and monthly payments include interest. It is agreed by all parties hereto that this indebtedness shall not be assumed by anyone without the express written approval of the holder of this note, and if said property is sold or conveyed this indebtedness becomes immediately due and payable at the option of the holder.

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, Irvin R. Merickle and wife, Nannie Margaret Merickle,

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

Raymond H. Sexton and wife, Ruth G. Sexton,

their ~~executors~~ *heirs and assigns,*

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

Being Lot No. 177 on the Plan of Bel-Air, Section II, as of record in Book 2900, pages 29-32 inclusive, Register's Office for said County.

Said lot fronts 101 feet on the northerly side of Karen Drive and runs back 84 feet on the easterly line and 117 feet on the westerly line, to a dead line in the rear on which it measures 112 feet.

Being the same property conveyed to Irvin R. Merickle and wife, Nannie Margaret Merickle, by deed from Eva R. Dunn, being the one and same person as Eva Bell Dunn, of record in Book 4238, page 232, Register's Office for Davidson County, Tennessee.

This Instrument Was Prepared By
Dewey W. Pedigo
Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

Subscribed and sworn to before me, this the 4 day of November 1972

Affiant

My commission expires: 11-27-74
(Affix Seal)

Dewey W. Pedigo
Notary Public

At the present time there is an existing mortgage on said property as evidenced by an instrument of record in Book 3244, page 363, Register's Office for Davidson County, Tennessee, to secure to Guaranty Mortgage Company the payment of one note dated June 27, 1961, in the original principal amount of $14,000.00, payable in monthly installments. The sellers agree to pay said indebtedness monthly and will secure a release in full when the entire purchase money as hereinbefore described has been paid in full.

It is further agreed by all parties that the purchasers hereunder shall pay to the sellers the amount of the state and county taxes on or before December 1st of each year, beginning December 1, 1973, inasmuch as the taxes are included in the payments made by sellers to Guaranty Mortgage Company in paying off the aforesaid indebtedness. Taxes for 1972 have been pro-rated as of this date and the purchasers have paid to the sellers their pro rata share of the taxes for 1972.

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 Raymond H. Sexton and wife, Ruth G. Sexton, 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 as noted above.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Raymond H. Sexton and wife, Ruth G. Sexton, 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 Raymond H. Sexton and wife, Ruth G. Sexton, *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey Pedigo, 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 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 4th *day of* November, *19* 72

Irvin R Merickle

Nannie Margaret Merickle

Raymond H Sexton

Ruth G. Sexton

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* Irvin R. Merickle and wife, Nannie Margaret Merickle, and Raymond H. Sexton and wife, Ruth G. Sexton, *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* 4 *day of* November, *19* 72

Dewey W. Pedigo *Notary Public at Large*

Commission expires 11-7-74

DEWEY W. PEDIGO NOTARY PUBLIC DAVIDSON COUNTY TENNESSEE

STATE OF .....
COUNTY OF .....

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*....., *19*.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ...*, a Notary Public of the State and County aforesaid, personally appeared*.....,
with whom I am personally acquainted, and who, upon oath, acknowledged .....*self to be*.....
.....*of the*.....,
the within named bargainor, a corporation, and that .....*he as such*.....,
being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by .....*self as*.....

Witness my hand and seal, at office in.....,
this.....*day of*....., *19*.....

.....*Notary Public*

Commission expires.....

INSTALLMENT DEED

FROM

IRVIN R. MERICKLE, ET UX

TO

RAYMOND H. SEXTON, ET UX

B 8 2 9 1 2

IDENTIF. REFERENCE

Nov 6 1 44 PM '72

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TENN.

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

PEDIGO & SAINDON

NOV-6 72	CONV	21,000.00			
NOV-6 72	MORT'G	19,000.00			
NOV-6 72	S'TAX		A*	54.60	
NOV-6 72	S'TAX		A*	17.00	
NOV-6 72	PR'FEE		A*	.50	
NOV-6 72	W'DEED		A*	8.00	* 80.10