Installment Deed

BOOK 4662 PAGE 155

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO: Wm. J. Gregg. same c/o Earl Swenson	MAP-PARCEL NUMBERS
John M. Miller & William J. Gregg	(NAME) 2104 Sunset Pl.	127
c/o Earl Swenson 2104 Sunset Place (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	19 pt
Nashville, Tenn (CITY) (P. O. ZONE) (STATE)	Nash. Tenn. (CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of ----------$151,360.00----------

-----One Hundred Fifty-One Thousand Three Hundred Sixty and No/100 *Dollars,*

of which ----------$28,600.00----------

------Twenty-Eight Thousand Six Hundred and No/100--*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder -----$122,760.00----------

One Hundred Twenty-Two Thousand Seven Hundred Sixty and No/100---*Dollars,*

We, John M. Miller and William J. Gregg *have executed*
our joint promissory note of even date herewith, payable to Bobbie Lovell Croft, Mary Lovell Crane etal, as follows: On December 4, 1973 a payment of 6 1/2% interest shall be due and payable with the remaining balance being due and payable in 10 annual installments of $12,276.00 with 6 1/2% interest, with the final installment of principal and interest being due and payable on December 4, 1983.
Privilege is reserved to pay all or any part of said unpaid balance at any time without penalty.
Seller agrees to release 50% of land, that has been paid for, for development, upon request of the purchaser.

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, Bobbie J. Croft, Mary L. Crane, Joseph Michael Crane and wife, Patricia Foster Crane

have this day bargained and sold, and do hereby transfer and convey unto the said John M. Miller and William J. Gregg

their *(successors), heirs and assigns,*

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

SEE LEGAL DESCRIPTION ATTACHED.

DEC-6 72	CONV	90,000.00			
DEC-6 72	CONV	61,360.00			
DEC-6 72	MORT'G	90,000.00			
DEC-6 72	MORT'G	32,760.00			
DEC-6 72	S'TAX		A*	393.64	
DEC-6 72	S'TAX		A*	120.80	
DEC-6 72	PR'FEE		A*	.50	
DEC-6 72	W'DEED		A*	8.00	* 522.94

THIS INSTRUMENT PREPARED BY:
DOBSON AND JOHNSON, INC.
11th FLOOR J. C. BRADFORD BLDG.
NASHVILLE, TENNESSEE 37219

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $~~151,360.00~~

Subscribed and sworn to before me, this the 4th day of December, 72

My commission expires 10/26/74 (Affix Seal)

Affiant

Barbara Ferguson
Notary Public

Land in the 9th Civil District of Davidson County, Tennessee, described according to a survey by John B. Kohl, III, Surveyor, dated December 4, 1972, as follows: BEGINNING at an iron pin in the northerly margin of Tenn. State Highway No. 24, or U. S. Highway 70 north, said point being the southeast corner of property conveyed to Floyd Petitt, by deed of record in Book 3705, page 325, R.O.D.C.T.; thence with Petitt's easterly line N 35° 20' west 227.6 feet to an iron pin; thence N 87° 16' west 233.2 feet to an iron pin; thence N 71° 10' west 138.4 feet to an iron pin in the east line of M. H. Penecost's property; as of record in Book 2292, page 361, said Register's Office; thence with Penecost's east line as follows: N 50° 31' west 653.9 feet and N 47° 58' west 443 feet to an iron pin; thence S 55° 19' west 61.5 feet to an iron pin in a fence row; thence with said fence the following courses and distances, N 38° 14' west 404.2 feet to an iron pin, north 33° 05' west 189.1 feet to an iron pin, north 36° 05' west 115.6 feet to a 30 inch black oak, north 56° 45' east 361.5 feet to a 12 inch hackberry, north 37° 54' east 374 feet to an iron pin, north 11° 50' east 218.7 feet, north 09° 06' east 245.5 feet to a 26 inch oak and south 88° 38' west 431.5 feet to an iron pin; thence north 00° 23' west 1079.8 feet to a stake in the southwest corner of property conveyed to Milton Bracey, etux by deed of record in Book 4328, page 77, RODCT.; thence with Bracey's southerly line the following courses and distances, south 85° 10' east 334.5 feet, south 65° 42' east 401.5 feet, south 78° 10' east 278.6 feet, south 31° 53' east 158.7 feet and north 86° 13' east 200 feet to an iron pin in a fence row; thence with said fence as follows: south 04° 40' east 35.2 feet and south 82° 33' west 22.6 feet; thence south 12° 11' west 677.3 feet to an iron pin in a fence row, being the southwest corner of Gerald Hemmer's property as of record in Book 4444, page 170, RODCT; thence with fence line and Hemmer's southerly boundary line as follows, north 89° 31' east 101.8 feet, south 84° 53' east 366.4 feet, north 59° 55' east 322 feet, north 67° 35'east 461.9 feet and north 76° 21' east 172.6 feet to an iron pin; thence south 04° 13' east 229.4 feet to an iron pin in the northwest corner of O. W. How's property as of record in Book 1585, page 457, RODCT; thence with How's westerly line, south 17° 00' east 2038.1 feet to an iron pin in the northerly margin of U. S. Highway 70 north or Tennessee State Highway No. 24; thence with said margin of said Highway the following courses and distances, south 70° 09' west 652.9 feet to a highway monument at thebeginning of a curve; thence around said curve having a radius of 3959.6 feet, southwestwardly 903 feet to the point of beginning, containing 151.36 acres.

Being the same property conveyed to Bobbie Lovell Croft and Mary Lovell Crane by deed from Addie Lovell, of record in Book 3677, page 453, Register's Office for Davidson County, Tennessee, also being conveyed to Joseph Michael Crane and wife, Patricia Foster Crane by deed from Lavalla Mitchell of record in Book 4438, page 657, Register's Office for Davidson County, Tennessee.

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 John M. Miller and William J. Gregg 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.*

I, Bobbie J. Croft, wife of Herman R. Cfort, Jr., deceased, do hereby release my privilege of using the spring on the J. S. Lovell property as granted to me in the deed of record in Book 1085, page 684, Register's Office for Davidson County, Tennessee.

we *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* John M. Miller and William J. Gregg, 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 unnccessary 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 John M. Miller and William J. Gregg *hereinafter referred to as trustors, hereby transfer and convey unto* Joseph J. Crane, *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 $ value, *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* December, *19* 72.

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IDENTIF. REFERENCE

DEC 6 11 38 AM '72

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

X Bobbie L. Croft
Bobbie L. Croft

X Mary L. Crane
Mary L. Crane

X Joseph Michael Crane
Joseph Michael Crane

X Patricia Foster Crane
Patricia Foster Crane

X John M. Miller
John M. Miller

X William J. Gregg
William J. Gregg

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Barbara Ferguson *a Notary Public in and for said County and State,* Bobbie L. Croft, Mary L. Crane, Joseph Michael Crane and wife, Patricia Foster Crane, John M. Miller and William J. Gregg

*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* 4th *day of* December, *19* 72

NOTARY PUBLIC AT LARGE 10/26/74 STATE OF TENNESSEE

Barbara Ferguson *Notary Public*

Commission expires