387586

IDENTIF. REFERENCE

DEC 13 12 21 PM '72

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

BOOK 4664 PAGE 59

This instrument was prepared by Harris A. Gilbert, Seventh Floor, Third National Bank Building, Nashville, Tennessee 37219

mail

New Owner and Mail Tax Notices to:

Harris A. Gilbert, Trustee
245 Ensworth Avenue
Nashville, Tennessee

FIELD BOOK NO. 2W-24100
MAP NO. 81-15
PARCEL 158

E.K.

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $2,295.08. Affiant [illegible] Subscribed and sworn to before me this 12th day of December, 1972. Nancy Edwards Notary

Comm. Exps. 2/1/75

NOTARY PUBLIC DAVIDSON COUNTY

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of TWO THOUSAND TWO HUNDRED NINETY-FIVE AND 08/100 ($2,295.08) DOLLARS, ~~that I bear towards the grantees hereof~~, I, Leon Gilbert, have bargained and sold and by these presents do transfer and convey unto Harris A. Gilbert, Pauline Gilbert, Charles Gilbert, Jr., Laverne Fulgham and Freda H. Gilbert, the following tract or parcel of land in Davidson County, Tennessee:

> Being the westerly 10 feet of Lot No. 34 and the easterly 25 feet of Lot No. 35, on the Map of J. M., T. J., and G. W. Harding's Addition, as of record in Book 21, page 80, Register's Office for Davidson County, Tennessee.
>
> Said parts of said lots adjoin and front together 35 feet on the northerly side of Thompson Street, and run back between parallel lines 150 feet to an alley.
>
> Being the same property conveyed to Leon Gilbert by deed from Bennie Moreland and wife, Zenobia Moreland of record in Book 2600, page 551, Register's Office of Davidson County, Tennessee.

This is improved property known as 1816 Knowles Street, Nashville, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to the said Freda H. Gilbert, Pauline Gilbert, Charles Gilbert, Jr., Harris A. Gilbert and Laverne Fulgham equally. The property conveyed shall not be sold without the written consent of Harris A. Gilbert, or if he be dead, Joe Gilbert, Jr. Upon the sale of same, Laverne Fulgham and Freda H. Gilbert shall be entitled to their shares outright. The shares of the other beneficiaries shall be held then in trust by Harris A. Gilbert, who shall hold said property for the use and benefit of Pauline Gilbert, Charles Gilbert, Jr., and Harris A. Gilbert, upon the following terms and conditions:

If such trust be created, the Trustee shall divide and pay the net income from said real property from time to time but at least annually, on or before December 31, of each calendar year to the said Harris A. Gilbert, Pauline Gilbert and Charles Gilbert, Jr., until the date of distribution, which shall be December 31, 1987.

During the term of the trusteeship, the Trustee shall have sole and absolute control of the property, the right to make any and all leases and agreements respecting same, make and pay from the rentals for repairs, and in the event of damage or loss by fire or any other hazard, the Trustee shall have the sole and absolute discretion as to the rebuilding of the property, in whole or in part, and he shall have the sole right to determine the amount of funds necessary to accomplish same and to use the rentals from the property for the purposes of the interests of the beneficiaries of this trust.

Although legal title shall be vested and determined solely by this instrument, for purposes of administration, record keeping, the deposit of funds, income tax reporting, and the like, the Trustee shall have the power to commingle the funds from this trust with the funds from other trusteeships of the parties established by the same parties as of record in Book 3980, Page 546, Register's Office for Davidson County, Tennessee.

Said property shall be held by the said Harris A. Gilbert, Trustee, with full power and authority to sell, sub-divide, exchange, improve, mortgage and lease for any period of time, though extending beyond the term of the trust, in whole or in part, without the consent or joinder of any beneficiary or without the authority of any Court, as he, in his judgment, may deem beneficial for said trust.

Neither the named Trustee nor any successor in trust shall be required to give bond or account or report to any Court and the Trustee may exercise any and all powers herein granted, authorized or vested in the Trustee, in the sole and absolute discretion of the Trustee, without obtaining the consent or joinder of any beneficiary or the approval of any Court. Wherever the term "Trustee" is used herein, it shall apply to the named Trustee and any and all successors in trust, unless the context requires otherwise.

The Trustee shall have the sole right to determine what is net income.

The Trustee shall be, and is hereby empowered to execute any and all deeds, contracts, leases, and other paper writings, to bring suit and prosecute claims in connection therewith.

In the event of the sale of said property, the Trustee is to reinvest the proceeds and hold same under the same trust; all grantees or purchasers from said Trustee and any mortgages, lessees, or any other persons dealing with said Trustee, or any successor in trust, are hereby completely relieved from any duty or obligation to see to the reinvestment of the proceeds in any transaction with the trustee, or any successor in trust.

If said property be taken by the exercise of the power of eminent domain by any governmental body, or any written threat thereof, the trustee shall have the sole power to determine the nature of the reinvestment of the funds, and he shall not be restricted to reinvestment of same in real estate, but shall have the power to reinvest same in such securities, bonds or savings accounts as he shall deem proper, the funds to be held in trust under the provisions hereunder.

Harris A. Gilbert, Trustee, shall manage said property for the benefit of the remaindermen herein, and he shall have sole and absolute power and discretion in the management, sale, or mortgage of said real property and with regard to any related matters connected therewith, subject to the trust provisions herein, and if they should attempt to disturb his discretion or to interfere with his discretion, they will forfeit their interest in the property, and their rights shall belong to the remaindermen under this trust instrument.

On termination of the trust, the corpus and any undistributed income or accumulated funds shall be distributed to the then living remaindermen beneficiaries, as tenants in common. In the event of the death of any one or more of the beneficiaries before the termination of the trust, the interest of such beneficiary shall vest to the date of termination of the Trust in the Executor of

his or her Last Will and Testament, according to the terms of said Last Will and Testament, or if he or she should die intestate, the interest of such beneficiary shall vest to the date of termination of the trust in his or her heirs and distributees under the laws of intestate succession of the State of Tennessee, subject to all of the provisions of this warranty deed.

During the existence of said trust, the trustee and said substitute trustees shall have such powers hereinabove described, in addition to those provided by law, and shall be excused from performing certain duties required by law as hereinbefore set forth.

Neither the corpus nor the income of said trust in the hands of the Trustee or substitute trustee shall be subject to anticipation or assignment, by any beneficiary in any manner whatsoever; nor shall the same be in any way distrained or subjected to payment of any beneficiary's debts, contracts, liabilities or obligations (marital or otherwise) of any nature, and in any event whatsoever by process of law or otherwise.

The Trustee shall keep on hand at the place of business of the Trustee, or any other place designated by the respective trustees, convenient for and available to the inspection of the beneficiaries, or the representative of the beneficiaries, during any and all business hours of any business day, full, true and complete records and current accounts, and a full report and accounting shall be furnished each beneficiary each year, or more often, if the Trustee so elects.

Should the said Harris A. Gilbert, Trustee, for any reason fail or cease to qualify or be unwilling to serve as Trustee during the term of said trust, Joe Gilbert, Jr., shall be vested with

title to the corpus of the trust, as successor trustee, with all power and authority herein vested in the original trustee. Should both said trustee and substitute trustee fail or refuse or cease to serve as such, the beneficiaries, or a majority of them, are authorized to appoint a substitute trustee by an instrument in writing registered in the Register's Office for Davidson County, Tennessee.

TO HAND AND TO HOLD the said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to the said Harris A. Gilbert, Trustee, his successors and assigns, forever, subject to the provisions hereinabove set out.

And I do covenant with the said Harris A. Gilbert, Trustee, that I am lawfully seized and possessed of said land in fee simple, have a good right to convey it, and the same is unencumbered.

IN TESTIMONY WHEREOF, I have hereunto set my hand this the 12th day of December, 1972.

Leon Gilbert

LEON GILBERT

STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

CONV *2,295.00
DEC 13 '72 S'TAX A* 5.98
PR'FEE A* .50
W'DEED A* 12.00 * 18.48

Personally appeared before me, Nancy Edwards, a Notary Public in and for said County and State, the within named Leon Gilbert, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS MY HAND and official seal at Nashville, Tennessee, this 12th day of December, 1972.

Nancy Edwards

NOTARY PUBLIC

My commission expires: 2/1/75

NANCY EDWARDS NOTARY PUBLIC DAVIDSON COUNTY, TENN.