Installment Deed

Mail

This instrument was prepared by
Bass, Berry & Sims, Attorneys
1000 American Trust Bldg.
Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
J. Dudley Phillips, et ux (NAME)	Same	132 2
4101 Franklin Road (STREET ADDRESS OR ROUTE NUMBER)	BOOK 4672 PAGE 773 (STREET ADDRESS)	68
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

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

($61,000.00)----------*Dollars,*

of which ONE THOUSAND and NO/100----------

($1,000.00)----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder SIXTY THOUSAND and NO/100-----

($60,000.00)----------*Dollars,*

J. Dudley Phillips and wife, Bettie B. Phillips,

have executed

their Promissory Note of even date herewith, in the principal amount of $60,000.00, bearing interest on the unpaid balance from September 15, 1973 at a rate of 7-1/2% per annum, payable to the order of Grantor,

and any extensions, modifications and/or renewals 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, Elizabeth Liggett Turner

has / have *this day bargained and sold, and do hereby transfer and convey unto the said* J. Dudley Phillips and wife, Bettie B. Phillips, their

(successors), heirs and assigns,

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

Land in Davidson County, Tennessee, being Lot 1 on the Resubdivision of the C. L. Turner Property, of record in Book 4470, page 63, Register's Office for said County, described as follows:

Beginning at a point on the west margin of Franklin Road, US 31 at the northeast corner of the now or formerly Sue M. Fessey Property of record in Book 1762, page 562, Register's Office for Davidson County, Tennessee, thence with Fessey's north line, South 80° 58' West, a distance of 458.6 feet to a point; thence with the line between lots 1 and 2, North 04° 54' West, a distance of 258.4 feet to a point in the south line of the now or formerly John D. Mack property, of record in Book 4333, page 759, Register's Office for said County, thence with Mack's south line, North 82° 00' East, a distance of 444.6 feet to a point in the west margin of Franklin Road; thence with said margin, South 07° 59' East, a distance of 250.0 feet to the beginning and containing 2.63 acres, more or less.

Being part of the same property conveyed to Currey L. Turner and wife, Elizabeth Liggett Turner, by Warranty Deed dated March 17, 1942, of record in Book 1[illegible], page 3[illegible], Register's Office for Davidson County, Tennessee, the said Currey L. Turner now being deceased.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $61,000.00

Affiant

Subscribed and sworn to before me, this the 11th day of January, 1973

J. Dudley Phillips

My Commission expires: 11-7-73

(Affix Seal)

Notary Public

This conveyance is subject to: BOOK 4672 PAGE 774

1. Easement for right-of-way of the Nashville and Franklin Interurban 30 feet wide adjoining the Franklin Road right-of-way and set out in the agreement from John Thompson et al to Nashville & Franklin Interurban, of record in Book 362, page 328, Register's Office for Davidson County, Tennessee.

2. Easement and agreement granted the American Telephone and Telegraph Company by Nashville Trust Company, Trustee, of record in Book 382, page 631, giving said American Telephone and Telegraph Company the right to construct, and maintain its lines upon the roads, streets or highways adjoining the land in question and the right to keep all trees trimmed to clear said lines at least 5 feet, and to erect necessary braces for said lines.

3. A 30-foot easement for right-of-way of the Nashville and Franklin Interurban, and conditions of owner's certificate, as shown on plan of record in Book 4470, page 63, Register's Office for Davidson County, Tennessee.

4. Restrictive covenants contained in an instrument of record in Book 560, page 550, Register's Office for Davidson County, Tennessee.

unimproved ( )
This is improved (X) property, known as 4101 Franklin Road, Nashville, Tennessee
(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 J. Dudley Phillips and wife, Bettie B. Phillips, their ~~XXXXXXX~~, *heirs and assigns forever.* Grantor *covenant* s *that* she is *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 hereinabove set forth.

Grantor *further covenant* s *and bind* s herself, her ~~XXXXXXX~~ *heirs and representatives, to warrant and forever defend the title to said real estate to said* J. Dudley Phillips and wife, Bettie B. Phillips, their ~~XXXXXXX~~, *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 J. Dudley Phillips and wife, Bettie B. Phillips, *hereinafter referred to as trustors, hereby transfer and convey unto* Lester L. Turner, *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 7 1/2% percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

BOOK 4672 PAGE 775

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 12th *day of* January, *19* 73

Elizabeth Liggett Turner
Elizabeth Liggett Turner

J Dudley Phillips
J Dudley Phillips

Bettie B Phillips
Bettie B. Phillips

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Charles K Wray, *a Notary Public in and for said County and State,* Elizabeth Liggett Turner, J. Dudley Phillips, and wife, Bettie B. Phillips

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* 12th *day of* January, *19* 73.

Charles K Wray *Notary Public*

Commission expires 11-7-73

NOTARY PUBLIC STATE OF TENNESSEE AT LARGE

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

ELIZABETH LIGGETT TURNER

TO

J. DUDLEY PHILLIPS and wife,

BETTIE B. PHILLIPS

JAN 17 73	CONV	61,000.00			
JAN 17 73	MORT'G	60,000.00			
JAN 17 73	S'TAX		A*	158.60	
JAN 17 73	S'TAX		A*	58.00	
JAN 17 73	PR'FEE		A*	.50	
JAN 17 73	W'DEED		A*	8.00	* 225.10

B 9 1 4 5 6

IDENTIF. REFERENCE

JAN 17 2 51 PM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

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