BOOK 4705 PAGE 608

This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED** Form No. WD-4

**FROM**

Thomas H. Scales and wife,

Sarah Naomi Scales

**TO**

Horace A. Ray and wife,
Martha S. Ray

For draftsman's use

This instrument prepared by
C. E. Urrutia, Attorney
Parkway Towers
Nashville, Tennessee 37219

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Horace A. Ray (NAME) | Horace A. Ray (NAME) | 8+8 |
| 1259 School Lane (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | Map 182 |
| Nashville Tenn. 37217 (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | Par 38 |

(FOR REGISTER'S USE)

C05780

IDENTIF. REFERENCE

MAY 9 11 22 AM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 32,200.00 Horace A Ray
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 9th DAY OF May 1973.

Notary Public

MY COMMISSION EXPIRES: 10-7-74

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Thirty Two Thousand Two Hundred and No/100 ($32,200.00) DOLLARS

of which $ 8,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their one note of even date herewith in the principal amount of $24,200.00, payable to the order of Thomas H. Scales and wife, Sarah Naomi Scales in 7 annual installments as follows: On the 9th day of May, 1974, the sum of $2,500.00, and thereafter a like amount on the 9th day of each succeeding May, the last installment for the sum of $9,200.00, being due on the 9th day of May, 1980. The unpaid principal bears interest at the rate of 7% per annum, to be computed on the unpaid principal balance from time to time and to become due and payable on each and every payment date, all in accordance with the terms and conditions as set out in said note.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

We, Thomas H. Scales and wife, Sarah Naomi Scales

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Horace A. Ray and wife, Martha S. Ray

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 5th Civil District of Davidson County, Tennessee, described as Tract 5 in a survey made by Tomlin and Poteete, Surveyors, on April, 1973, as follows:

SAID tract lies wholly within the Fifth Civil District of Davidson County, Tennessee, and is bound in general by Tom King and Jack King on the North, by Roy Hill on the East, by Turner and Scales on the South, by Clark, Scales, Pettus Road, and Tom King on the West.

BEGINNING at a iron pin at the East margin of Pettus Road said point being Tom King's Southwest corner; thence with King's fence line with the three followings calls S 66 deg. 30' E. 626 ft. to an iron pin thence N. 88 deg. E. 26 ft. to a iron pin thence N. 21 deg. 30' E. 241 ft. to a point in Jack King's South fence line thence with said fence S 72 deg. 10' E. 1186 feet to a post in Roy Hill's West fence thence with Hill's said fence line S. 1 deg. 40' W. 1111 ft. to a post in Turner's northfence line thence with said fence S. 88 deg. W. 979 ft. to Clark's fence line; thence with Clark's East fence North 544 ft. to a post thence with Scales with the four following calls: N. 2 deg. W. 447 ft. to a Iron post thence, N. 58 deg. 30' W. 304 ft. to a iron post; thence N. 22 deg. 30' E. 78 ft. to a iron post thence N. 66 deg. 30' W. 652 ft. to a iron post in the East margin of Pettus Road thence with said margin N 31 deg. 10' E. 50 ft. to the point of beginning, containing 32.2 acres, more or less.

BEING part of the same property conveyed to Thomas H. Scales and wife, Sarah Naomi Scales, by deed from Florence Scales, a widow, of record in Book 3833, page 817, Register's Office for Davidson County, Tennessee.

This is unimproved ( ) improved ( ) property, known as ---------- (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their 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.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto Caesar E. Urrutia Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby 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 at least the sum of $insurable value the notes herein secured are 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 and holder of said notes, as his interest may appear. We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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 conveyance. We agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree 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 advise 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 notes 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 the grantees herein, their heirs, 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 9th day of May 19 73.

Horace A. Ray — Thomas H. Scales

Martha S. Ray — Sarah Naomi Scales

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Caesar E. Urrutia, a Notary Public in and for said County and State, the within named Horace A. Ray and wife, Martha S. Ray and, Thomas H. Scales and wife, Sarah Naomi Scales the 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 9th day of May, 19 73

Caesar E. Urrutia Notary Public

Commission expires May 10 1976

MAY-9 CONV
MAY-9 MORT'G 32,200.00
MAY-9 S'TAX 24,200.00
MAY-9 S'TAX
MAY-9 PRFEE A* 83.72
MAY-9 MDEED A* 22.20
A* .50
A* 4.00
110.42

STATE OF ARKANSAS }
County of White }

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named Thomas H. Scales and wife, Sarah Naomi Scales

the 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 Beebe, Arkansas, this _____ day of May, 19 73.

_____ Notary Public

Commission Expires _____