Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
JOE D. PYLES (NAME:)	JOE D. PYLES (NAME:)	70-13
1603 Monticello Drive, (STREET ADDRESS OR ROUTE NUMBER)	1603 Monticello Drive, (STREET ADDRESS)	105 pt
Madison, Tenn. 37115 (CITY) (P. O. ZONE) (STATE)	Madison, Tenn. 37115 (CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Seventeen Thousand, Six Hundred------ ----------($17,600.00)---------- *Dollars,*

of which Three Thousand--------($3,000.00)---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Fourteen Thousand, Six Hundred --------($14,600.00)---------- *Dollars,*

JOE D. PYLES, unmarried

has executed

his one certain promissory note of even date herewith, payable to the order of Louise Jones Resha, in the principal sum of $14,600.00; said note bearing interest from date at the rate of six and one-half (6-1/2%) percent per annum, which said note, principal and interest is payable in One Hundred Forty-four (144) equal, monthly installments of $146.29 each, which includes principal and interest, the first of said installments being due and payable on the 16th day of June, 1973, and a similar installment being due and payable on the 16th day of each month thereafter, until the whole of said principal and interest is fully paid. Said installments will be first credited to accrued interest on the unpaid principal balance and the remainder credited to principal. Privilege is reserved to pay the whole or*

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, I, Louise Jones Resha, a widow,

have this day bargained and sold, and do hereby transfer and convey unto the said Joe D. Pyles, his

(successors), heirs and assigns,

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

LAND in the 13th Civil District of Davidson County, Tennessee, described as follows: BEGINNING on the southeasterly margin of Cliff Drive at a point 1405 feet north of the center of Bridge Avenue or Hydes Ferry Pike, said point being the southwest corner of the property conveyed to Fred K. Jones and wife, by deed from Tom Resha and wife, of record in Book 1316, page 358, Register's Office for said County; thence with Jones' southerly line southeastwardly 275 feet, more or less, to low water mark of Cumberland River; thence with said River, southwestwardly 110 feet, more or less, to the northeast corner of property conveyed to Zeke Collison and wife, by deed from A. J. Harris and wife, of record in Book 1045, page 263, said Register's Office; thence with Collison's northerly line, northwestwardly 275 feet, more or less, to a point in the southeasterly margin of Cliff Drive; thence with same, northeastwardly 110 feet, more or less, to the point of beginning.

BEING part of the same property conveyed to Tom Resha and wife, Louise Jones Resha, by deed from A. J. Harris and wife, of record in Book 1308, page 507, Register's Office for said County. The said Tom Resha having since died.

*a portion of the remaining principal due, at the time of any monthly payment, with interest to-date of payment, only,

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater for this transfer is $17,600.00

Subscribed and sworn to before me, this the 18th day of May, 73.

Joe D. Pyles

Affiant

My commission expires: May 5, 1975

(Affix Seal)

Notary Public

Clerk Issue. 2 Yhang.

THIS CONVEYANCE IS SUBJECT TO THE FOLLOWING:

1. Taxes for 1973 which have been prorated between the parties based on the 1972 taxes of $189.06, said prorata being for a period of time running from January 1, 1973 to May 15, 1973, being in the sum of $70.87 for which Buyer has been given credit on the purchase price. Buyer assumes taxes for the entire year.

2. Subject to rights of tenants in the premises.

3. Perpetual easement and right to flood premises as a result of the operation and maintenance of the Cheatham Lock and Dam Project on the Cumberland River, granted the United States of America by deed of flowage easement from Tom Resha and wife, Louise Jones Resha, of record in Book 2145, page 437, Register's Office for Davidson County, Tennessee.

4. Subject to Zoning and use Laws, ordinances and regulations of State of Tennessee, Metropolitan Government of Nashville and Davidson County, Tennessee, and of Davidson County.

unimproved ( ) This is improved (X) property, known as 2126 Cliff Drive, Nashville, Tennessee 37218
(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 Joe D. Pyles, his *(successors), heirs and assigns forever.* I *covenant that* I am *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 by taxes and the above mentioned rights of tenants, perpetual easement in favor of United States of America, and Zoning Laws and regulations, all as above set forth.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Joe D. Pyles, his *(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 Joe D. Pyles *hereinafter referred to as trustors, hereby transfer and convey unto* RICHARD MARSHALL, *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 $14,000.00, *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.

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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 16th *day of* May, *19*73.

Louise Jones Resha

LOUISE JONES RESHA

Joe D. Pyles

JOE D. PYLES

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Jessie W. Nargis, *a Notary Public in and for said County and State,* Louise Jones Resha and Joe D. Pyles

the within named bargainorS, 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* 18th *day of* May, *19*73

Jessie W. Nargis *Notary Public*
at Large for State of Tenn.

Commission expires Nov. 8. 1975

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.....

MAY 18 73 CONV 17,600.00
MAY 18 73 MORTG 14,600.00
MAY 18 73 S TAX A* 45.76
MAY 18 73 S TAX A* 12.60
MAY 18 73 PR FEE A* .50
MAY 18 73 W DEED A* 8.00 * 66.86

THIS INSTRUMENT WAS PREPARED BY:
RICHARD MARSHALL, LAWYER
513 Nashville Bank and Trust Building
Nashville, Tennessee 37201
Telephone: 242-6465

INSTALLMENT DEED

FROM
LOUISE JONES RESHA

TO
JOE D. PYLES

C 0 7 2 1 0

IDENTIF. REFERENCE

MAY 18 2 50 PM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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