This Instrument Was Prepared By

Installment Deed

Denny W. Pedigo (mef)

Of The Law Firm Pedigo & Saindon

Stahlman Building, Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Harold W. Pickel et ux.	Same	
(NAME:) 215 Page Road	BOOK 4730 PAGE 354	130-5
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee	(STREET ADDRESS)	122
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Thirty Six Thousand Eight Hundred Fifty and no/100 ----------($36,850.00)---------- *Dollars,*

for which Harold W. Pickel and wife, Rose Coleman Pickel have executed their promissory note of even date herewith in the principal amount of $36,850.00 payable to the order of Jane Davis Nicholson and Alex M. Nicholson in 360 monthly installments of $270.41 each which include both principal and interest at the rate of 8% per annum, with the first installment falling due August 1, 1973, and the others on the same day of each month thereafter until paid in full, with privilege of prepayment in part or in full, at any time, without penalty, reserved by the grantees,

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, Jane Davis Nicholson and Alex M. Nicholson,

have this day bargained and sold, and do hereby transfer and convey unto the said Harold W. Pickel and wife, Rose Coleman Pickel, their (successors), *heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Being Lot "B" of the subdivision of the southerly part of Lot No. 11 and all of lots Nos. 12 and 13 of Block "K" on the Revised Plan of Highlands of Belle Meade No. 2 as of record in Book 843, page 18, Register's Office for said County, described according to a survey made by John M. Sullivan, County Surveyor, May 18, 1950, as follows:
Beginning at a point in the westerly margin of Page Road, said point being the common line between Lots "A" and "B", thence with the line between said two lots North 77° 16' west 202.5 feet to a point; thence northerly 108.3 feet to a point; thence South 80° 32' East 199.8 feet to the westerly margin of Page Road; thence with the westerly margin of Page Road southerly 119.87 feet to the point of beginning.

Being part of the property conveyed to Jane Davis Nicholson and Alex M. Nicholson by quitclaim deed from Jane Davis Nicholson, Executrix of the Estate of Jessie H. Davis, deceased, of record in Book 4546, page 70, Register's Office for said County.

Conveyance of the within described property made subject to the following restrictions which restrictions shall be a covenant running with the land and shall be binding upon the Grantees, their heirs, successors and assigns:

NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $36,850.00

Subscribed and sworn to before me, this the 23rd day of July, 19 73

Affiant

My commission expires: 4/25/76

Notary Public

No part of said property shall be sold, conveyed or transferred to any person, firm or corporation by Grantees or any subsequent owner without the written consent of Grantors so long as either of the Grantors is alive and not incapacitated, unless and except the Grantees or their successors desiring to sell the same, first offer said property to Grantors or the survivors of Grantors, at the same price and on the same terms as offered to a proposed purchaser, allowing Grantor or the survivors of Grantors five days within which to purchase same; and in the event such offer is, in writing, refused, the owner of such property may then convey the same on terms not less favorable than those offered to Grantors. Such owner desiring to sell shall reveal to Grantors the names of persons making such offer to purchase, and furnish Grantors reasonable evidence that such offer is definite and is made in good faith.

JUL24	CONV	36,850.00				
JUL24	MORTG	36,850.00				
JUL24	S'TAX		A*	95.68		
JUL24	S'TAX		A*	34.80		
JUL24	PR'FEE		A*	.50		
JUL24	WOEED		A*	6.00	*	136.98

unimproved ( )
This is improved (X) property, known as 215 Page 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 Harold W. Pickel and wife, Rose Coleman Pickel, 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.*, except taxes for 1973 which are prorated and assumed by the grantees.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Harold W. Pickel and wife, Rose Coleman Pickel, 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 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 Harold W. Pickel and wife, Rose Coleman Pickel *hereinafter referred to as trustors, hereby transfer and convey unto* Raymond H. Darrow, *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 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 1st *day of* July, *19*73.

C 16390

IDENTIF. REFERENCE

JUL 24 8 59 AM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Jane Davis Nicholson

Jane Davis Nicholson

Alex M. Nicholson

Alex M. Nicholson

Harold W. Pickel

Harold W. Pickel

Rose Coleman Pickel

Rose Coleman Pickel

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mary Enaey, *a Notary Public in and for said County and State,* Jane Davis Nicholson and Alex M. Nicholson, and Harold W. Pickel and wife, Rose Coleman Pickel,

*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* 23rd *day of* July, *19*73

MARY ENEY NOTARY PUBLIC DAVIDSON CO.

Mary Eney *Notary Public*

Commission expires 4/25/76