Rush

MAIL TO: Randolph Co. Realtors, 17th Fl. 3rd National Bank, Nashville, Tenn.

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

Walter E. Owens and wife,
Gussie Owens

TO

Gordon F. McCammon

For draftsman's use

PREPARED BY:

Marbut Glenn Gaston, Jr.
Attorney

17th Floor
Third National Bank Bldg.
Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Gordon F. McCammon (NAME)	- SAME - (NAME)	
325 Laws Road (STREET ADDRESS OR ROUTE NUMBER)	BOOK 4743 PAGE 967 (STREET ADDRESS)	14D-19920
Whites Creek, Tenn. (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

C 2 2 6 7 2

IDENTIF. REFERENCE

SEP 6 10 44 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

$39,000.00 — Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 31 DAY OF Aug 19 73

Notary Public

MY COMMISSION EXPIRES: 4-27-1977

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Thirty Nine Thousand Dollars and no/100---- ------($39,000.00)---------- DOLLARS of which $ 3,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees execute Promissary Note in the amount of $36,000.00 payable in monthly installments in the amount of $359.94 interest and principle payments at 7% per annum plus an additional $5,000.00 payment due on or before January 1, 1974, plus interest at 7%. Said note can be paid off at anytime and interest charged on time of use only. But there is reserved by J.W. Hobbs and wife, Calvin S. Hobbs, their heirs and assigns an easement and/or right-of-way with ingress and egress ten (10) feet wide and 48 feet long along the northline of the above described property, which easement or right-of-way including a well with the right to install and maintain a pump and housing in and over said well.

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,

Walter E. Owens and wife, Gussie Owens

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

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

Land in the 14th formerly the 24th Civil District of Davidson County, Tennessee, being part of the Old Garrison Lanier Farm, being Tract No. 7, described according to a survey made by Hickerson-Miller Engineers, January 28, 1955, as follows:

Beginning at a point in the center line of Laws Road, 553.1 feet from the center of Whites Creek Pike, thence north 51 degrees 50' West 504 feet to an iron pin, thence North 38 degrees 10' East 200 feet to an iron pin, thence South 51 degrees 50' East 378.7 feet to an iron pin in the center of Laws Road, thence South 1 degree 28' West 114.3 feet to an iron pin at the beginning of a curve R 410, 123.3 feet to the beginning. Containing 2.1 acres more or less.

Being the same property conveyed to Walter Owens and wife, Gussie Owens, by deed from J. W. Hobbs and wife, as of record in Book 2343, Page 532, Register's Office Davidson County, Tennessee

Situated in the 14th Civil District of Davidson County, Tennessee, and described as follows: BOOK 4743 PAGE 968
Beginning at a point in the center of Laws Road, said point being 791 feet North of intersection of Laws Road and White's Creek Pike; thence N. 51 degreed 50' W. 33 feet to an iron pin in the West margin of Laws Road; thence N. 51 degreed 50' W. 345.7 feet to an iron pin in the margin of W. B. Green property; thence with said margin of W.B. Green property N. 38 degrees 54' E. 22.7 feet to an iron pin; thence S. 68 degrees 13' E. 282.7 feet to an iron pin in the West margin of Laws Road; thence S. 68 degrees 13' E. 26 feet to the center of Laws Road; thence S. 1 degree 28' W. 139.4 feet to the point of beginning, containing 1.2 acres more or less according to survey of Hickerson & Miller, surveyers, dated November 21, 1957.

Being the same property conveyed to Walter E. Owens and wife, Gussie Owens by deed from J. W. Hobbs and wife as of record in Book 3283, Page 573 Register's Office Davidson County, Tennessee

Walter Owens, and Walter E. Owens are one and same person.

This is unimproved ( ) improved ( ) property, known as 325 Laws Rd, Whites Creek, Tennessee
(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 Willis C. Owen 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 until 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 31 day of Aug 19 73.

Gordon F. McCammon — Walter E. Owens

Walter Owens

Gussie Owens

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Ruth Randolph, a Notary Public in and for said County and State, the within named Gordon F. McCammon, Walter E. Owens, Walter Owens and wife, Gussie Owens the 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 Tennessee, this 31 day of Aug, 1973

Ruth Randolph, Notary Public.

Commission expires 4-27-1977

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ..., a Notary Public of the State and County aforesaid, personally appeared .....,

SEP-6	CONV	39,000.00		
SEP-6	MORT'G	36,000.00		
SEP-6	RS'TAX		A*	101.40
SEP-6	RS'TAX		A*	34.00
SEP-6	PR'FEE		A*	.50
SEP-6	DEED		A*	6.00 * 141.90

with whom I am personally acquainted, and who, upon oath, acknowledged self to be ..... of the ....., the within named bargainor, a corporation, and 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 .....