Installment Deed

BOOK 4754 PAGE 445

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Herman T. Claxton, et ux	Same	
(NAME:)	(NAME:)	168
Hester Beazley Road		
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	109-120 pt
Kingston Springs, TN 37082		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of FIFTY-ONE THOUSAND AND 00/100 (51,000.00) ---------- *Dollars,*

of which Six Hundred Fifty and 00/100 (650.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder of Fifty Thousand ~~Three~~ Hundred ~~Fifty~~ and 00/100 (50,000.00) ---------- *Dollars,*

HERMAN T. CLAXTON and wife, FRANCES D. CLAXTON,

have executed

their joint promissory note, payable as follows: On or before October 1, 1973, the sum of $5,000.00; and the balance in sixty (60) monthly installments of $883.33 each, including principal and interest at the rate of 4 per cent per annum. First of said monthly installments shall be due on November 1, 1973, and on the like day of the succeeding 59 months, until paid in full; said payments as made shall be applied first to interest to date and balance to principal;

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, W. J. NEWLEN, unmarried,

have this day bargained and sold, and do hereby transfer and convey unto the said HERMAN T. CLAXTON and wife, FRANCES D. CLAXTON, their

(successors), heirs and assigns,

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

A certain tract or parcel of land in the 9th, formerly the 14th, Civil District of said County, described as follows:

BEGINNING at a sugar tree and white oak on the ridge in S. S. Morton's south boundary line and in the north line of the original W. J. Linton tract of which this tract is a part; running south 82° east 51 poles to a black oak; thence north 5° east 63 poles to two poplar stumps, being Morton and Breedlove's corner; thence south 85° east 55 poles to a stone and red oak pointer, formerly A. Allison's corner; thence south 12-1/2° east 50 poles to a stone in the margin of a road; thence south 3/4° east 56-1/3 poles to a stone in the north bank of a branch near Granny Spring; thence south 54° east 20 poles to a stake; thence south 72° east 19 poles to a beech; thence south 18-1/2° west 30 poles to a pile of stones with beech pointers; thence south 52° west 38-3/5 poles to a beech in R. S. West's north line; thence south 73° west 30 poles to a hickory, being R. S. West and D. E. McPherson's corner; thence north 7° west 46-1/4 poles to a hickory, being D. E. McPherson's northeast corner; thence south 82° west, with McPherson's north line 44-1/4 poles to a sugar tree and beech; thence south 84° west 14 poles to a persimmon; thence south 61-1/2° west 12 poles to an ash; thence south

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater for this transfer is $51,000.00

Subscribed and sworn to before me, this the 27th day of August, 1973

W. J. Newlen
Affiant

My commission expires November 13, 1973
(Affix Seal)

Eunice Miller
Notary Public

52° west 8 poles to a chestnut, hickory and two black oaks; thence north 67-1/4° west 6 poles to a beech; being Archie Greer's southeast corner; thence north 7-1/2° west 109-3/4 poles to the beginning, containing 107-1/2 acres, more or less.

Being the same property conveyed to W. J. Newlen and wife, Susie F. Newlen, by deed from Truman L. Vaughan and wife, of record in Book 2033, page 541, Register's Office for Davidson County, Tennessee; the said Susie F. Newlen having since died.

unimproved ( )
This is improved (X) property, known as Hester Beazely Road, Kingston Springs, TN
(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 Herman T. Claxton and wife, Frances O. Claxton, their (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.* Taxes for 1973 to be pro rated and assumed by Grantees.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Herman T. Claxton and wife, Frances O. Claxton, 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 HERMAN T. CLAXTON and wife, FRANCES O. CLAXTON, *hereinafter referred to as trustors, hereby transfer and convey unto* O. B. Hofstetter, Jr., *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 insurable value, *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.

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 27th *day of* August, *19*73.

THIS INSTRUMENT PREPARED BY:
O. B. HOFSTETTER, JR., ATTORNEY
304 American Trust Building
Nashville, Tennessee 37201

W. J. Newlen
W. J. Newlen

Herman T. Claxton
Herman T. Claxton

Frances O. Claxton
Frances D. Claxton

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Eunice Miller, *a Notary Public in and for said County and State,* W. J. Newlen,

the within named bargainor, with whom I am personally acquainted, and who acknowledged that he *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, *Tennessee, this* 27th *day of* August, *19*73.

Eunice Miller *Notary Public*

Commission expires November 13, 1973

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

BOOK 4754 PAGE 448

Personally appeared before me, ..., *a Notary Public in and for said County and State,* Herman T. Claxton and Frances D. Claxton .....

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 ....., *this* ..... *day of* August, *19* 73

..... *Notary Public*

Commission expires .....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, W. B. Whitson, *a Notary Public of the State and County aforesaid, personally appeared* Herman Claxton & Frances Claxton, *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 Metro Courthouse – Nashville, Tenn., *this* 11th *day of* Oct., *19* 73

My Commission Expires Nov. 12, 1975 W B Whitson *Notary Public*

Commission expires .....

OCT 11 73	CONV	51,000.00			
OCT 11 73	MORTG	50,000.00			
OCT 11 73	STAX		A*	132.60	
OCT 11 73	STAX		A*	48.00	
OCT 11 73	RECFEE		A*	.50	
OCT 11 73	RECD		A*	8.00	* 189.10

INSTALLMENT DEED

FROM W. J. NEWLEN

TO HERMAN T. CLAXTON, ET UX, FRANCES D. CLAXTON

G 27324

IDENTIF. REFERENCE

OCT 11 8 20 AM '73

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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