Return to Real Estate Dept.
First National Bank

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM
Third National Bank in Nashville, Trustee

TO
Virgil E. New and wife, Eloise W. New

JAN 11 '74 CONV 95,000.00
JAN 11 '74 MORT 75,000.00

For draftsman's use

This instrument was prepared by
Jno. B. Cobb, Jr., Attorney at Law
Stahlman Building, Nashville, Tenn.

BOOK 4779 PAGE 961

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:		MAP-PARCEL NUMBERS
Virgil E. New (NAME)	Virgil E. New (NAME)	JAN 11 '74 S'TAX A* 247.00	115-4 75
708 Darden Place (STREET ADDRESS OR ROUTE NUMBER)	Same (STREET ADDRESS)	JAN 11 '74 S'TAX A* 73.00	
Nashville, Tennessee 37205 (CITY) (STATE) (P. O. ZIP)	Nashville, Tennessee (CITY) (STATE) (ZIP)	JAN 11 '74 PR FEE A* .50	
		JAN 11 '74 DEED A* 6.00	* 326.50

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

JAN 11 10 31 AM '74

FELIX Z. WILSON JR. REGISTER DAVIDSON COUNTY, TENN.

C 3814'48'

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 95,000.00 _____ Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 7th DAY OF January, 1974.

_____ Notary Public

MY COMMISSION EXPIRES: May 20, 1976

(AFFIX SEAL)

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

FOR AND IN CONSIDERATION OF the sum of Ninety Five Thousand and No/100 ($95,000.00) DOLLARS

of which $ 20,000.00 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 original principal amount of $75,000.00, payable to the order of Third National Bank in Nashville, Trustee, as follows, namely: On or before 6 months from date the principal sum of $35,000.00; On or before 60 months from date the principal sum of $40,000.00. The unpaid principal bears interest at the rate of 8-1/2% per annum, payable monthly, with the first payment to interest to become due and payable on the 7th day of February, 1974 and other payments to interest thereafter to be computed from time to time on the unpaid principal balance and to become due and payable on the 7th day of each and every succeeding month, until the entire amount, both principal and interest, shall have been paid in full, 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,

Third National Bank in Nashville, Trustee

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

Virgil E. New and wife, Eloise W. New

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

Land in Davidson County, Tennessee, being Lot No. 158 on the Plan of Hillwood Estates, Section 9, Part 1, as of record in Book 2331, page 27, Register's Office for said county, described as follows:

Beginning on the northeasterly margin of Darden Place at the corner of Lots Nos. 157 and 158; thence with the line between said two lots northeastwardly 316.2 feet; thence north 46 deg. 15' West 97.6 feet to a concrete monument; thence north 32 deg. 25' west 50.4 feet to the corner of Lots Nos. 158 and 159; thence with the line between said two lots southwestwardly 326.1 feet to the northeasterly margin of Darden Place; thence with same southeastwardly 190 feet to the beginning.

Being the same property conveyed to Third National Bank of Nashville, Trustee, with full power to sell, mortgage or convey without joinder of any beneficiary, by quitclaim deed from William H. Wemyss, Jr., and wife, Jessie S. Wemyss, of record in Book 4661, page 435, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to restrictive covenants and easements of record in Book 2439, page 132, said Register's Office, and the Plan of record in Book 2331, page 27, said Register's Office, which shows an owner's certificate, certain setback lines and easements.

This is ( ) unimproved (X) improved property, known as 708 Darden Place (House Number) (Street) Nashville, Tennessee (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 Hampton T. Davis, 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 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 herein, 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 7th day of January 19 74.

Virgil E. New
Virgil E. New

Eloise W. New
Eloise W. New

THIRD NATIONAL BANK IN NASHVILLE, TRUSTEE

By: R. E. Evans
R. E. Evans, Real Estate Officer

ATTEST: S. R. Brumfield
TRUST OFFICER

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Earline Fann, a Notary Public in and for said County and State, the within named Virgil E. New and wife, Eloise W. New, the 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 7th day of Jan., 1974

Earline Fann, Notary Public

Commission expires May 10, 1976.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Earline Fann, a Notary Public of the State and County aforesaid, personally appeared R. E. Evans and S. R. Brumfield, with whom I am personally acquainted, and who, upon oath, acknowledged them selves be Real Estate Officer and Trust Officer of the Third National Bank in Nashville, Trustee, the within named bargainor, a corporation, and that they he as such Real Estate Officer & Trust Officer being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by them selves Real Estate Officer and Trust Officer.

Witness my hand and seal, at office in Nashville, Tennessee, this 10th day of January, 1974.

Earline Fann, Notary Public

Commission expires May 10, 1976

STATE OF Tennessee }

COUNTY OF Davidson }

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Personally appeared before me, Carlene Fann, *a Notary Public in and for said County and State,* Eloise W. New

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* 10th *day of* January, 1974.

Carlene Fann *Notary Public*

Commission expires May 10, 1976

CARLENE FANN NOTARY PUBLIC EXPIRES MAY 10 1976 DAVIDSON COUNTY, TENN.