Need name, Donelson Post 88
& Tax Bills Donelson, Tn

BOOK 4793 PAGE 934

96
13
PW

INSTALLMENT DEED

For and in Consideration of the sum of $90,000.00

Ninety Thousand and no/100----------Dollars,

of which ($26,100.00) Twenty-six Thousand One Hundred and no/100----Dollars,

has been paid in cash by American Legion Donelson Post No. 88

the receipt of which is hereby acknowledged, and for the remainder $63,900.00

Sixty-three Thousand Nine Hundred and no/100----------Dollars,

the said American Legion Donelson Post No. 88 has

its promissory note payable to the order of L. W. Lane, Jr. and Mattie E. Scott, and the original principal sum of Sixty-three Thousand Nine Hundred and no/100---Dollars ($63,900.00) payable in five (5) equal annual installments of Twelve Thousand Seven Hundred Eighty and no/100 ---Dollars ($12,780.00) each plus interest at the rate of 8% per annum beginning on the 5th day of March, 1975.

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, Lillard Watson Lane, Jr. and Mrs. Mattie Elizabeth Scott

have this day bargained and sold, and do hereby transfer and convey unto the said American Legion Donelson Post No. 88 its heirs and assigns,

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

LAND in the Third Civil District of Davidson County, Tennessee, described according to a survey thereof by E. Ralph Roberson, Jr. dated October 5, 1973, as follows:

BEGINNING at a concrete monument on the northerly margin of Elm Hill at the southwesterly corner of said tract, and thence around a curve 28.09 feet to a concrete monument; thence N. 03° 23' 53" E. 45.04 feet to an iron pin; thence N. 86° 36' 07" W. 15.00 feet to an iron pin in the easterly margin of the Old Elm Hill Pike; thence with said margin N. 03° 23' 53" E. 504.16 feet to an iron pin; thence S. 87° 41' 10" E. 592.80 feet to an iron pin at a fence post; thence S. 10° 21' 48" E. 43.98 feet to a concrete monument; thence S. 01° 55' 48" E. 536.30 feet to a concrete monument; thence S. 07° 36' 30" W. 132.20 feet to a concrete monument; thence S. 07° 36' 30" W. 169.58 feet to an iron pin in the northerly margin of Elm Hill Pike; thence with said margin N. 59° 44' 07" W. 132.23 feet to a concrete monument; thence with a slight curve in said margin northwesterly 250.87 feet to a concrete monument; thence, still with said margin N. 60° 59' 07" W. 286.84 feet to the beginning and containing 10.36 acres, more or less.

BEING part of the same property conveyed to L.L. Lane and wife, Kate Lane, by deed from C. E. Malone and wife, Levada Malone, as of record in Book 1281, page 107, in the Register's Office for Davidson County, Tennessee, and having been devised by the Will of Kate Heflin Lane, to Lillard Watson Lane, Jr., and Mrs. Mattie Elizabeth Scott as of record in Will Book 95, page 41, in the office of the Probate Court of Davidson County, Tennessee.

This is unimproved ( ) improved ( ) property, know as _____ (House Number) (Street) P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto, belonging, to the said American Legion Donelson Post No. 88 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 said real estate to said American Legion Donelson Post No. 88 its 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 it in hand paid, , the said American Legion Donelson Post No. 88 do hereby transfer and convey unto Frank M. Newman Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

It, the said American Legion Donelson Post No. 88 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 $ none 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 interst may appear.

It further agrees 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 it fails 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 it, the said American Legion Donelson Post No. 88 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 it fails 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; if it fails 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 trust conveyance. It agrees 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. It further agrees 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 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 grantor representatives or assigns.

Legible Recording of Writing in This Book Guaranteed When Received

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 Frank M. Newman, Trustee, shall be vested in said successor.

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 Lillard Watson Lane, Jr. and Mattie Elizabeth Scott and American Legion Donelson Post No. 88 hereunto set our hands at Donelson, Tennessee, this the 5th day of March 19 74

ATTEST:

In Witness Whereof, the American Legion Donelson Post No. 88 has caused this instrument to be executed in its corporate name by its duly authorized officers, this 5th day of March, 1974.

Lillard Watson Lane Jr.

Mattie Elizabeth Scott

American Legion Donelson Post No. 88

BY: Sam Fulghum Commander

BY: _____

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Lillard Watson Lane, Jr. and Mrs. Mattie Elizabeth Scott

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, this 5 day of March, 19 74

Carl S. Fulghum, Notary Public

Commission Expires August 14, 1974

S. FULGHUM NOTARY PUBLIC DAVIDSON CO. TENN.

STATE OF Tennessee
Davidson County.

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Sam Fulghum, Commander of American Legion Donelson Post No. 88

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, this 5 day of March, 19 74

Carl S. Fulghum, Notary Public.

Commission Expires August 14, 1974

S. FULGHUM NOTARY PUBLIC DAVIDSON CO. TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, , a Notary Public of the State and

County aforesaid, personally appeared ,

with whom I 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 .

(over for additional acknowledgements)

| | | | | | |
|---|---|---|---|---|---|
| MAR-6 | CONV | 90,000.00 | | | |
| MAR-6 | MORT'G | 63,900.00 | | | |
| MAR-6 | ST'TAX | | A* | 234.00 | |
| MAR-6 | ST'TAX | | A* | 61.90 | |
| MAR-6 | RD'FEE | | A* | .50 | |
| MAR-6 | W'DEED | | A* | 8.00 | * 304.40 |

# INSTALLMENT DEED

FROM
LILLARD WATSON JANE, JR. &
MRS. MATTIE ELIZABETH SCOTT
TO
AMERICAN LEGION DONELSON
POST NO. 88

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

C 44534

IDENTIF. REFERENCE

MAR 6 12 50 PM '74

FELIX Z. FRUDDEN REGISTER
DAVIDSON COUNTY, TENN.

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| (NAME) | (NAME) | |
| (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | |
| (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

THIS INSTRUMENT WAS PREPARED BY

Frank M. Newman
Attorney at Law
2623 Lebanon Road
Donelson, Tennessee 37214

RECORDER'S MEMO:
Legibility, Clarity or Coloring of Printing in This Document Unsatisfactory for Photographic Recording.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$90,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 5th DAY OF March 19 74

Notary Public

MY COMMISSION EXPIRES: August 14, 1974

(AFFIX SEAL)