INSTALLMENT DEED

BOOK 4807 PAGE 658

119-13
217 Pd

Address New Owners As Follows:

M. A. Hudgins and wife, Margaret J. Hudgins
468 Radnor Street
Nashville, Tennessee 37211

Send Tax Bills To: Map-Parcel Number

M. A. Hudgins
468 Radnor Street
Nashville, Tennessee 37211

FOR AND IN CONSIDERATION of the sum of Ten Thousand Five Hundred Dollars ($10,500.00) of which One Thousand Dollars ($1,000.00) has been paid in cash, the receipt of which is hereby acknowledged and for the remainder Nine Thousand Five Hundred ($9,500.00) M. A. Hudgins and wife, Margaret J. Hudgins, have executed their joint and several promissory installment note in the principal sum of Nine Thousand Five Hundred Dollars ($9,500.00) bearing interest at the rate of 7 1/2% per annum, payable to M. R. Bess and wife, Josephine Y. Bess, principal and interest, in one hundred fifty-six (156) monthly installments of Ninety-five Dollars Fifty-two Cents ($95.52) each, the first of which installments is due and payable on the 18th day of May, 1974, and one of which monthly installments is due and payable on the same day of each month thereafter until all installments are paid, and providing in the event of default in the payment of any installment, the entire indebtedness, at the option of the holder, shall at once become due and payable, the monthly payments to be applied first in payment of the interest to date of payment and the remainder applied in reduction or principal which note provides for the payment of attorney's fees in the event it is placed in the hands of an attorney for collection; and in addition to the monthly installments on the note hereinabove referred to, M. A. Hudgins, and wife, Margaret J. Hudgins, will pay each month to the holder of said note an amount equal to the total of 1/12 of the annual estimated taxes against the land herein conveyed and 1/12 of the annual insurance premium on a policy giving the required fire and extended coverage, including protection against malicious mischief and vandalism, and to secure the payment of said indebtedness, principal, interest, and attorney's fees and the payment of taxes and insurance as herein provided, a lien is expressly retained on the land herein conveyed, M. R. Bess and wife, Josephine Y. Bess, have this date bargained and sold and do hereby transfer and convey unto the said M. A. Hudgins and wife, Margaret J. Hudgins, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Land in the 6th, formerly 9th, Civil District of Davidson County, Tennessee, being lots Nos. 99 and 100 in the property known as College Heights, a plan of which is recorded in Plan Book 332, page 19, Register's Office for said County. Said lots Nos. 99 and 100 front 50 feet each on the northerly side of Radnor Street and run back between parallel lines 169 feet to an alley.
>
> Being the same property conveyed to M. R. Bess and wife, Josephine Bess, by deed from William T. Whitaker and wife, Edna Mae Whitaker, of record in Book 3648, page 357, Register's Office for said County.

STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

The actual consideration or value whichever is greater, for this transfer is $10,500.00.

M. A. Hudgins
Affiant

Subscribed and sworn to before me this 18th day of April, 1974.

Notary Public

My Commission Expires May 2, 1977.

THIS INSTRUMENT WAS PREPARED BY
MARTIN & COCHRAN
NASHVILLE, TENNESSEE 37201

unimproved ( )
This is improved (X) property, known as 464 (House Number) Radnor (Street) Nashville, Tennessee 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 M. A. Hudgins and wife, Margaret J. Hudgins, 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 by taxes for the year 1974, the payment of which is 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* M. A. Hudgins and wife, Margaret J. Hudgins, 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 M. A. Hudgins and wife, Margaret J. Hudgins *hereinafter referred to as trustors, hereby transfer and convey unto* Carmack Cochran, *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 $9,500.00, *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 18th *day of* April, *19*74

C507.9

IDENTIF. REFERENCE

APR 19 2 45 PM '74

FELIX A. ... REGISTER
DAVIDSON COUNTY, TENN.

M. R. Bess

Josephine Y. Bess

M. A. Hudgins

Margaret J. Hudgins

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mrs. June Pulliam, *a Notary Public in and for said County and State,* M. R. Bess and wife, Josephine Y. Bess and M. A. Hudgins and wife, Margaret J. Hudgins

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* 18th *day of* April, *19*74.

Mrs June Pulliam *Notary Public*

Commission expires May 2, 1977

APR 19 CONV 10,500.00
APR 19 MORT'G *9,500.00
APR 19 S'TAX A* 27.30
APR 19 S'TAX A* 7.50
APR 19 A* .50

TOTAL 41.30
6 Del 6.00