91-10

INSTALLMENT DEED J. R. WEST FORM

2 pd

For and in Consideration of the sum of Seven Thousand One Hundred and Fifty and No/100 Dollars,

of which Three Hundred and No/100### Dollars,

has been paid in cash by E. L. Smith and wife, Mary A. Smith

the receipt of which is hereby acknowledged, and for the remainder of Six Thousand Eight Hundred and Fifty and No/100### Dollars,

the said E. L. Smith and wife, Mary A. Smith ha ve executed their one Installment Deed Note of even date herewith, payable to the order of C. A. Hays or Susie Hays or the survivor, in monthly installments of $53.70 each, including interest at the rate of 6% per annum on the unpaid principal balance to the installment-payment date, with the remainder of such monthly installment being applied toward and ultimately to the final retirement of the unpaid principal balance. The first of such monthly installments of $53.70 becomes due and payable on the First day of September, 1957, and with a like installment becoming due and payable on the First day of each month thereafter until all of the said installments, being 204 in number, shall have been paid when due.

The use of the words "note" or "payment" or the plural thereof, throughout this instrument and the described note shall be construed to mean "installment" or "installments" as is consistent with the intent of its use.

It being specifically understood and agreed that the privilege is granted and reserved of paying any number of said monthly installments or all of them may be paid on any interest and principal paying date; and that delinquest installments are ~~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, C. A. Hays and wife, Susie Hays

have this day bargained and sold, and do hereby transfer and convey unto the said E. L. Smith and wife, Mary A. Smith, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

"Being the easterly 80 feet front of the southerly 225 feet of the southeasterly part of Lot No. 38 on the map of the B. F. Cockrill's Farm, of record in Book 161, Pages 134 and 135, Register's Office for said County, and being described according to a loan survey prepared by T. R. Sanford, Surveyor, September 26, 1953, as follows:

"Beginning in the center of Robertson Avenue at the common corner of Lots Nos. 38 and 39 on the said Plan, said point also being in the center line of a 40-foot unnamed street at its intersection with the center of Robertson Avenue; thence with the center line of Robertson Avenue, north 73-3/4 degrees west 80 feet to a point; thence parallel with the easterly line of Lot No. 38, north 5 degrees east 225 feet to a point; thence parallel to the center line of Robertson Avenue, south 73-3/4 degrees east 80 feet to a point in the easterly line of Lot No. 38, which point is also in the center line of a 40-foot unnamed street; thence with the center line of said unnamed street and along the easterly line of Lot No. 38, south 5 degrees west 225 feet to the point of beginning."

Being part of the same property conveyed to C. A. Hays and wife, Susie Hays by deed from Egbert Schmittou and wife, Janie A. Schmittou, of record in Book 2493, Page 325, Register's Office for Davidson County, Tennessee.

"This property is conveyed subject to the lien of restrictive covenants in instrument of record in Book 1341, Page 254, and in Book 844, Page 224, both in the Register's Office for Davidson County, Tennessee.

"It is further understood and agreed and is a part of the consideration of this conveyance that:

1. The above-described property shall be used for residential purposes only.
2. Any residence or residences constructed upon said property shall have bath and toilet facilities located within the residence."

"Said restrictions * * * * shall run with the title to said land for a period of 30 years" from February 23, 1956.

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

Buyer & Inf Bills
Mail E. L. Smith stay
5900 Robertson Rd
Nash. Tenn

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said E. L. Smith and wife, Mary A. Smith, 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 said real estate to said E. L. Smith and wife, Mary A. Smith, 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 E. L. Smith and wife, Mary A. Smith

do hereby transfer and convey unto John Whitfield, 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 E. L. Smith and wife, Mary A. Smith

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 $5,000.00 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 should 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 E. L. Smith and wife, Mary A. Smith 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; and/or if 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 trust 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 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 E. L. Smith or Mary A. Smith, or their 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 D a v i d s o n County, Tennessee, and the title herein conveyed to John Whitfield, Trustee, shall be vested in said successor.

IN WITNESS WHEREOF, we, the said C. A. Hays and wife, Susie Hays and E. L. Smith and wife, Mary A. Smith hereunto set our hands at N a s h v i l l e, Tennessee, this the 26th day of July 19 57

C. A. Hays

Susie Hays

E. L. Smith

Mary A. Smith

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $7,150.00. Affiant Ernest L. Smith

Subscribed and sworn to before me this 12th day of August 1957

Deputy Register W. Williams

STATE OF TENNESSEE
Davidson County.

Personally appeared before me, Smith Wall, a Notary Public in and for said County and State, the within named C. A. Hays, Susie Hays, E. L. Smith and Mary A. Smith

the bargainors, with whom I am personally acquainted, and who acknowledged that they have executed the within instrument for the purposes therein contained.

Witness my hand and official seal at N a s h v i l l e Tennessee, this 26th day of July, 19 57

Commission Expires May 16, 1959. Notary Public.

SMITH WALL NOTARY PUBLIC DAVIDSON COUNTY, TENNESSEE

STATE OF

County.

Personally appeared before me, , a Notary Public in and for said County and State, the within named

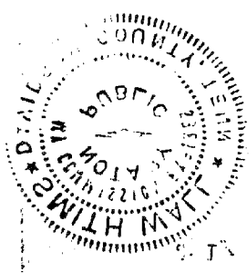
the bargainor, with whom I am personally acquainted, and who acknowledged that executed the within instrument for the purposes therein contained.

Witness my hand and official seal at this day of , 19

Notary Public.

Commission Expires

BOOK 4842 PAGE 486



INSTALLMENT DEED

FROM

C. A. Hays, et. ux.

TO

E. L. Smith, et. ux.

Guaranty Title Company

A DIVISION OF

Kansas City Title Insurance Company

S.W. Corner 3rd and Union

NASHVILLE, TENNESSEE

C 6 6 7 5 8

IDENTIF. REFERENCE

AUG 12 9 23 AM '74

FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TENN.

FORM 104

AUG 12 74	CONV	*7,150.00			
AUG 12 74	MORT'G	*6,850.00			
AUG 12 74	S'TAX		A*	18.46	
AUG 12 74	S'TAX		A*	4.80	
AUG 12 74	PR'FEE		A*	.50	
AUG 12 74	W'DEED		A*	8.00	* 31.76