Installment Deed

THIS INSTRUMENT PREPARED BY JAMES L. VANCE BERRY
ATTORNEY, 21st - FLOOR FIRST AMERICAN CENTER
NASHVILLE, TENNESSEE 37238

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Robert P. Thomas, Trustee	Same	See 112
21st Floor (NAME:)	(NAME:)	186
First American Center		Pt0
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee 37238		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

BOOK 4856 PAGE 163

FOR AND IN CONSIDERATION of the sum of One Hundred Twenty-five Thousand and no/100----------($125,000.00)---------- *Dollars,*

of which Twenty-five Thousand and no/100---------- ----------($25,000.00)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Thousand and no/100 ----------($100,000.00)---------- *Dollars,*

the Maker and others

have executed

an installment note payable in two (2) installments of Fifty Thousand ($50,000.00) Dollars each on January 10, 1975, and January 10, 1976, with the privilege of prepayment after January 1, 1975 without penalty being expressly reserved,

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, First American National Bank of Nashville, Trustee,

has
~~have~~ es *this day bargained and sold, and do hereby transfer and convey unto the said* Robert P. Thomas, Trustee, his successors in trust

~~successors and assigns,~~ *and assigns,*

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

Land in the 9th Civil District, beginning at a concrete monument on the south side of Highway 70, 1740 feet more or less from the center of Sawyer Brown Road, said monument being George Marble's northeast corner and a corner of the J. C. Davis property, thence with the J. C. Davis line along Highway 70 right of way S. 72° 14' E. 563.65 feet to a point, thence S. 37° 16' W. 827.09 feet to a point in the J. C. Davis south line said line being the north line of a tract belonging to Haury Smith Contractors, Inc., thence N. 72° 14' W. 563.65 feet to a point in the line between J. C. Davis and George Marble's properties, thence with said line N. 37° 16' E. 827.09 feet to the point of beginning and containing 10.35 acres, more or less.

Being property conveyed to First American National Bank of Nashville, Tennessee, Trustee, by deed from J. C. Davis, Jr., and wife, Ruby A. Davis, of record in Book 4683, page 45, Register's Office for Davidson County, Tennessee.

This conveyance of said property is made expressly subject to Metropolitan and State taxes for the year 1974 which have been prorated.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 125,000.00

Subscribed and sworn to before me, this the 27th day of September, 1974

Robert P. Thomas, Trustee
Affiant

My commission expires: 5-4-75
(Affix Seal)

Nancy C. Walker
Notary Public

The Grantee has prepared an intended plan for the development of a portion of said property, said plan having been prepared by J. E. Crain and Son under date of July 18, 1974. Said plan provided for one reserved parcel at the western extremity of said property. Grantee may sell said parcel and obtain a release from the lien of this installment deed as to said reserved parcel upon payment to the holder of the note secured hereby of the entire net proceeds, after deducting all costs of sale, realized from the sale of such parcel, said proceeds to be applied against the next accruing installment due on the note secured hereby.

unimproved (X)
This is improved ( ) property, known as ..... (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 Robert P. Thomas, Trustee, his successors in trust or ~~successors~~ *and assigns forever.* Grant/ *covenants that* it is *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 as set forth hereinabove.

Grantor *further covenants and binds* itself, its successors in trust and assigns, *to warrant and forever defend the title to said real estate to said* Grantee, his successors in trust ~~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 unnccessary 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 Robert P. Thomas, Trustee, *hereinafter referred to as trustor~~s~~, hereby transfer~~s~~ and convey~~s~~ unto* William E. Higgins, *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 ~~xxxxxxxxxxxxxxxxxxxxx~~ 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 10 *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.

First American National Bank of Nashville, Trustee, and Robert P. Thomas, Trustee, each execute this installment deed in their fiduciary capacities as Trustees and not individually or otherwise.

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* September, *19* 74

FIRST AMERICAN NATIONAL BANK IN NASHVILLE, TRUSTEE

BY Emmett Russell Asst Trust Officer

Robert P. Thomas, Trustee

Robert P. Thomas, Trustee

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Nancy C. Walker, *a Notary Public in and for said County and State,* Robert P. Thomas, Trustee

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* September, *19* 74.

Nancy C. Walker *Notary Public*

NANCY C. WALKER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission expires 5-4-75

STATE OF .....
COUNTY OF .....

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

the within named 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 .....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Nancy C. Walker, *a Notary Public of the State and County aforesaid, personally appeared* Emmett Russell, III, *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* Asst. Trust Officer *of the* First American National Bank, Trustee, *the within named bargainor, a corporation, and that* he *as such* Asst. Trust Officer, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him *self as* Asst. Trust Officer.

Witness my hand and seal, at office in Nashville, Tennessee
this 27th *day of* September, *19* 74

Nancy C. Walker *Notary Public*

Commission expires 5-4-75

NOTARY PUBLIC DAVIDSON COUNTY

INSTALLMENT DEED

FROM

TO

SEP 30 74	CONV	90,000.00		
SEP 30 74	CONV	35,000.00		
SEP 30 74	MORT'G	90,000.00		
SEP 30 74	MORT'G	10,000.00		
SEP 30 74	S'TAX		A* 325.00	
SEP 30 74	S'TAX		A* 98.00	
SEP 30 74	PR'FEE		A* .50	
SEP 30 74	W'DEED		A* 8.00	* 431.50

C 7 3 1 0 9

IDENTIF. REFERENCE

SEP 30 11 35 AM '74

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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