prepared by: Johnson & Edwards
320 Ave N.
Nashville, Tenn

BOOK 4864 PAGE 303

INSTALLMENT DEED

For and in Consideration of the sum of Nineteen Thousand, Five Hundred and no/100----- Dollars, of which Five Thousand Seven & 45/100 ----- Dollars, has been paid in cash by the grantees hereinafter named the receipt of which is hereby acknowledged, and for the remainder ~~the said~~ ----- Dollars, the said William L. Ellis has executed his one promissory note in the amount of Fourteen Thousand, Four Hundred Ninety-Two and 55/100 Dollars, payable to the order of Charles D. McDonald and wife, and James D. McDonald and wife, in monthly installments of One Hundred Twenty-Four and 80/100 Dollars ($124.80) beginning November 15, 1968, and on the fifteenth (15th) day of each succeeding month until paid in full. Said payments including interest.

OCT 29 '68	CONV	19,500.00			
OCT 29 '68	MORT'G	14,492.55			
OCT 29 '68	S'TAX		A*	50.70	
OCT 29 '68	S'TAX		A*	12.50	
OCT 29 '68	PR'FEE		A*	.50	
OCT 29 '68	W'DEED		A*	6.00	* 69.70

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, James D. McDonald and wife, Carolyn J. McDonald

have this day bargained and sold, and do hereby transfer and convey unto the said William L. Ellis, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: LAND in the 13th Civil District of Davidson County, Tennessee, described according to a survey made by Z. J. Wilkinson, Surveyor, November 2, 1961, as follows:

BEGINNING at an iron pin on the north side of Hydes Ferry Pike or State Highway 12, said iron pin being at the southwest corner of the property conveyed to Eckhardt, by deed of record in Book 2745, page 635, Register's Office for Davidson County, Tennessee, as shown in said survey; thence along the north side of said Hydes Ferry Pike or State Highway 12 , South 63° 00' West 121 feet to an iron pin; thence North 18° 35' West 349.7 feet, a hackberry at fence corner; thence North 65° 30th East 241.7 feet to an iron pin at fence corner; thence South 19° 15' East 228.5 feet to an iron pin in the fence, the northeast corner of the Eckhardt property; thence with Eckhardt northline, South 63° 00' West 126 feet to an iron pin in root of Hackberry' thence South 19° 15' East 110 feet to the point of beginning, and containing 1.60 acres.

BEING the same property conveyed to William L. Ellis by James D. McDonald and wife, Carolyn J. McDonald of record in Book _____ page _____, Register's Office for said County. Being the same property conveyed to James D. McDonald and wife, Carolyn J. McDonald, by deed from Horace Woodlee and wife, as of record in Book 3906, page 289 Register's Office for said County.

MAP 69-11
Page 31
Buyer's Tax Bills
William L. Ellis
RT 3 Hyatt Ferry
Nashville, Tenn

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees his 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 and our heirs and representatives, to warrant and forever defend the title to said real estate to said grantee his 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, I, the said William L Ellis,

do hereby transfer and convey unto L. Kenneth Johnson, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

I, the said William L Ellis

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 $actual 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 interst may appear.

I 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 I 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 I, the said William L. Ellis 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 I 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; I 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. I 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. I 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 grantee 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 L. Kenneth Johnson, 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 James D. McDonald and wife, Carolyn J. McDonald and William L. Ellis hereunto set our hands at Nashville, Tennessee, this the 28th day of November 1968

James D McDonald

Carolyn McDonald

William L Ellis

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $19,500.00. Affiant M L Randall

Subscribed and sworn to before me this 29th day of October 1968

Deputy Register [illegible]

STATE OF TENNESSEE
Davidson County

Personally appeared before me, M. L. Randall, a Notary Public in and for said County and State, the within named James D. McDonald and Carolyn McDonald William L. Ellis

the 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 28th day of November, 1968

Commission Expires Nov 9, 1971 M. L. Randall, Notary Public

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 _____

FELIX E. ... REGISTER DAVIDSON COUNTY, TENN. OCT 29 3 34 PM '68 IDENTIFICATION REFERENCE

C76399