Installment Deed

The within instrument prepared by R. Dana Hall, 1 Park Plaza Nashville Tenn

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Madison Smith (NAME)	Same (NAME)	93-10
1811 Broadway (STREET ADDRESS OR ROUTE NUMBER)	BOOK 4918 PAGE 554 (STREET ADDRESS)	209-207
Nashville Tenn (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	198-206 285-Pt

FOR AND IN CONSIDERATION of the sum of One Hundred Sixty Thousand and 00/100----------

----------($160,000.00)---------- *Dollars,*

of which Twenty Two Thousand and 00/100----------

----------($22,000.00)------ *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Thirty Eight Thousand and

00/100----------($138,000.00)---------- *Dollars,*

Madison Smith, the Grantee named herein,

has executed

one negotiable promissory note of even date herewith, payable to the order of Protective Insurance Agency , Inc., the Grantor herein, in monthly installments as follows, namely: On the 1st day of July, 1975 the sum of One Thousand Two Hundred Forty One and 64/100 Dollars ($1,241.64), and thereafter on the first day of each and every succeeding month a like monthly installment until the entire principal sum, together with interest at the rate of 9% per annum from the date hereof, is paid in full; and said promissory note provides that payments shall be applied first to accrued interest to the date of payment and the balance to principal,

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, Protective Insurance Agency, Inc.

have this day bargained and sold, and do hereby transfer and convey unto the said Madison Smith, his

heirs and assigns,

8 tracts of
certain real estate in Davidson County, Tennessee, as follows:

Tract No. 1. Land in Davidson County, Tennessee being parts of Lots Nos. 12 to 16, both inclusive, on the Map of Wilson Springs Property, as of record in Min. Book C, page 510, of the Chancery Court at Nashville, and described according to a copy of a survey thereof made February 14, 1955, by Z. J. Wilkinson, Surveyor, as follows:

Beginning at a point at an iron pin on the northerly margin of Lafayette Street, as now widened and located, at the intersection of the westerly margin of City Alley No. 143, as now located; thence with the margin of Lafayette Street, as now widened and located, northwesterly 251.51 feet to an iron pin; thence northwardly 57.75 feet to a point in the south margin of Alley No. 138; thence with the margin of said alley, eastwardly 144.91 feet to an iron pin at the intersection of the south line of said alley and the westerly margin of Alley No. 143; thence with the westerly margin of Alley No. 143, southeastwardly 179.86 feet to the beginning, plus the southerly one-half (1/2) of that part of Alley No. 138, which has been closed.

Tract No. 2. Land in Davidson County, Tennessee, located at the intersection of the Lafayette Street Extension and Alley No. 138 between the Lafayette Street Extension and Peabody Street, in Nashville, said County and State, being parts of Lots Nos. 16, 17 and 18 in the Wilson Springs Tract, as of record in Book 14, page 344, Register's Office for said County, and in Minute Book "C", Page 510,

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 160,000.00

Affiant Madison Smith

Subscribed and sworn to before me, this the 31st day of May, 19 75

My commission expires 7-27-77

(Affix Seal)

Notary Public

and amended in Minute Book "F", Page 279, Chancery Court at Nashville, a part of the property acquired in Parcels Nos. 13 and 14 by condemnation proceedings in the Third Circuit Court of Davidson County, Tennessee, in the case of City of Nashville v. Methodist Episcopal Sunday School Union, et al more fully described as follows:
Beginning at the intersection of the southerly margin of Alley No. 138 and the easterly line of the property conveyed to James Graham and wife, Nancy Jones Graham, by deed from Bransford Realty Company of record in Book 740, page 177, Register's Office for said County, same being the common boundary line between aforesaid lot and the lot owned by Thomas Irwin; thence in a Southerly direction with said common boundary line 58 feet, more or less, to the northern margin of the Lafayette Street Extension; thence in a westerly direction on the said north margin of the Lafayette Street Extension 33 feet; more or less, to a point of curvature thereon and continuing in a westerly and northerly direction on said curve of a 53-foot radius 56 feet, more or less, to the south margin of Alley No. 138; thence in an easterly direction with the said south margin of Alley No. 138, 67 feet, more or less, to the point of beginning.

Tract No. 3. Being the northerly 33 feet of Lot No. 11 on the Plan of the Wilson Spring Property, as of record in Book No. 14, Page 344, Register's Office for Davidson County, Tennessee, being all of Lot No. 11 on the Plan of said property, as of record in Minute Book "F," Page 279, Chancery Court at Nashville, and described as follows:

207

Beginning on the westerly margin of 6th Avenue South, formerly High Street, at the corner of Lots Nos. 11 and 44 on the last mentioned plan; thence with the westerly margin of said Avenue northerly 33 feet to the corner of Lots Nos. 10 and 11 on said Plan; thence westerly with the line between said two lots 140 feet, more or less, to the easterly margin of an alley; thence with said alley southerly 25 feet to the northerly margin of Lea Avenue; thence with said margin easterly 16 feet to the corner of Lots Nos. 11 and 44; thence easterly with the line between said Lots to the beginning.

(Description continued on Schedule A attached hereto
and by this reference made a part hereof.)

This is improved. (X) unimproved ( ) property, known as 634 Lafayette Street, Nashville, Tennessee
(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 Madison Smith, his ~~successors~~, *heirs and assigns forever.* It *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 1975 taxes, which the Grantee assumes and promises to pay in full since he is obligated, under the terms of a certain lease agreement, to pay all taxes assessed against the premises prior to the execution hereof, and as owner from this day forward is obligated for all taxes hereafter; and a storm drain easement across certain parts of the premises and all restrictions and easements as of record.

Until the entire purchase price and all other sums secured hereunder are paid in full, Grantee shall on or before February 28 of each year hereafter deliver to Grantor the official receipts or duplicate copies thereof for the payment of all taxes due on the premises for the preceding year. All renewal or replacement insurance policies shall be in the possession of the Grantor at least 30 days prior to the effective date thereof.

It *further covenants and bind* itself and its ~~successors~~ *representatives, to warrant and forever defend the title to said real estate to said* Madison Smith, his ~~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 Madison Smith *hereinafter referred to as trustors, hereby transfer and convey unto* Richard Dance, *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 ~~full insurable value~~ full replacement value ~~as may be approved by the trustee~~, *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

SCHEDULE A TO INSTALLMENT DEED DATED MAY 31, 1975
FROM PROTECTIVE INSURANCE AGENCY, INC. AS GRANTOR AND
MADISON SMITH AS GRANTEE, CONVEYING 8 TRACTS OF REAL ESTATE
IN DAVIDSON COUNTY, TENNESSEE

Tract No. 4. Being Lot No. 10 in the Wilson Spring Plan of Lots as of record in Minute Book "F," Page 279, Chancery Court at Nashville, described as follows:

207

Said Lot No. 10 fronts 33 feet, more or less, on the west side of 6th Avenue South, formerly High Street, and runs back westerly 138 feet, more or less, to a 10 foot alley.

Tract No. 5. Being part of Lot No. 11 on the Plan of the Wilson Spring Property, of record in Minute Book "C," Page 570, of the Chancery Court of Nashville, and being part of Lot No. 44 on the Plan of said property, of record in Minute Book "F," Page 279, of said County, and described according to a copy of a survey thereof made June 5, 1954, by William C. Parrish,

207

Engineer, as follows:

Beginning at the northwest intersection of 6th Avenue South and Lea Street, as now located; thence with the margin of 6th Avenue South, northerly 91 feet to a point; thence westerly 126 feet to a point in the old north margin of Lea Avenue, abandoned; thence with the old north margin of said Avenue, as now abandoned, and partly along the north margin of said Avenue, as now located, easterly 154 feet to the point of beginning, being triangular in shape.

Tract No. 6. Land in Davidson County, Tennessee, being Lot No. 23 on the Plan of Wilson Spring Property, as recorded in Book 14, page 344, Register's Office for said County. Said

198

Lot No. 23 begins at the intersection of McEwen Street, (now Peabody Street) with a 10-foot alley which point is 130 feet west of 6th Avenue South, (formerly High Street); thence running westwardly with McEwen Street, (now Peabody Street) 48 feet to the stake, Allison's corner; thence southwardly with Allison's lines, 143 feet to an alley 10 feet wide; thence eastwardly 62 feet with said last named alley; thence to the westerly margin of the first above named alley 170 feet to the beginning.

Being the same property conveyed to Protective Insurance Agency, Inc. by deed from Eileen R. Cheatham, dated July 11, 1955.

Tract No. 7. Land in Davidson County, Tennessee, being Lot No. 8 on the Plan of Wilson Spring Property, of record in Minute Book "C", page 510, of the Chancery Court at Nashville.

205

Said Lot No. 8 fronts 33 feet, more or less, on the west side of 6th Avenue South, formerly High Street, and runs back between parallel lines 138 feet, more or less, to an alley.

Being the same property conveyed to Protective Insurance Agency, Inc., by deed from Mrs. Sadie Quinland, et al, of record in Book 2878, Page 601, Register's Office for Davidson County, Tennessee.

Tract No. 8. Land in Davidson County, Tennessee, being Lot No. 9 on the Plan of Wilson Springs Property, of record in Minute Book "C", Page 510, of the Chancery Court at Nashville.

206

Said Lot No. 9 fronts 33 feet, more or less, on the west side of 6th Avenue South, formerly High Street, and runs back between parallel lines 138 feet, more or less, to an alley.

Being the same property conveyed to Protective Insurance Agency, Inc., by deed from Florence Watson Hudson, of record in Book 2878, Page 603, Register's Office for Davidson County, Tennessee.

Any Trustee hereunder is authorized to execute this Trust without making bond or taking oath.

GRANTOR

PROTECTIVE INSURANCE AGENCY, INC.

By: _____
D. W. Maddox, President

GRANTEE

_____
Madison Smith

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 ~~xxxxxxx~~ *interest from the date of payment and shall be and become a part of the indebtedness secured hereby.*

at the highest legal contract rate

BOOK 4918 PAGE 557

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.

All rights of Grantors hereunder shall inure to the benefit of any and all successors and assigns.

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 31st *day of* May, *19*75.

PROTECTIVE INSURANCE AGENCY, INC.

By: D. W. Maddox, President

Madison Smith

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

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* 31st *day of* May, *19*75

Joel Sims *Notary Public*

Commission expires 7-22-77

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

BOOK 4918 PAGE 558

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, Peggy J. Gafford, *a Notary Public of the State and County aforesaid, personally appeared* D. W. Maddox, *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* President *of the* Protective Insurance Agency, Inc., *the within named bargainor, a corporation, and that* he *as such* President, *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* President.

Witness my hand and seal, at office in Nashville, Tennessee
this 31st *day of* May, *19*75

Peggy J. Gafford *Notary Public*

Commission expires 8/3/77

JUN-4 75 CONV 90,000.00
JUN-4 75 CONV 70,000.00
JUN-4 75 MORT'G 90,000.00
JUN-4 75 MORT'G 48,000.00
JUN-4 75 S'TAX A* 416.00
JUN-4 75 S'TAX A* 136.00
JUN-4 75 PR'FEE A* .50
JUN-4 75 W'DEED A* 10.00 * 562.50

INSTALLMENT DEED

FROM

PROTECTIVE INSURANCE AGENCY, INC.

TO

MADISON SMITH

D 0 1 0 4 1

IDENTIF. REFERENCE

JUN 4 10 25 AM '75

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

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