Installment Deed

PREPARED BY:
LEON GILBERT,
3rd NATL. BANK BLDG.,
NASHVILLE, TENNESSEE.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
EMMIT R. TOWNSEND ET UX.	SAME	15 D 14110
(NAME:) 2305 SCOTT AVENUE,	(NAME:) BOOK 4922 PAGE 231	MAP 72 - 10
(STREET ADDRESS OR ROUTE NUMBER) NASHVILLE, TENN.	(STREET ADDRESS)	PARCEL 271
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of NINETY-NINE HUNDRED FIFTY AND NO/100 DOLLARS ($9950.00) of which THREE HUNDRED FIFTY AND NO/100 DOLLARS ($350.00) has been paid in cash by Emmit R. Townsend and wife, Delois Townsend, to Joe W. Sweat, receipt of which is hereby acknowledged, and for the remainder, NINETY-SIX HUNDRED AND NO/100 ($9600.00) DOLLARS, the said Emmit R. Townsend and wife, Delois Townsend hereby assume and agree to pay the unpaid balance of the note secured in installment deed of record in Book 4509, page 961, R. O. D. C., Tenn., which balance is $6719.78, payable $67.50 per month, thus leaving a balance due of $2880.22 for which the said Emmit R. Townsend and wife, Delois Townsend, have executed and delivered their one note in said amount payable to the order of Joe W. Sweat, dated June 5th, 1973, in monthly installments of TWENTY-TWO AND 50/100 ($22.50) DOLLARS each, due respectively on the fifteenth day of each consecutive month beginning on July 15, 1973, until the entire principal amount of said note is paid in full by applying said payments first to interest at the rate of six per cent per annum on the unpaid principal amount of said note and the remainder of each payment to be applied on the unpaid principal amount of said note until the entire principal amount and interest are paid in full,

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, I, the said Joe W. Sweat,

have this day bargained and sold, and do hereby transfer and convey unto the said EMMIT R. TOWNSEND AND WIFE, DELOIS TOWNSEND, THEIR

heirs and assigns,

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

Being the northerly parts of Lots 28, 29 and 30, on the plat of Montgomery Heights, part of Litton Land, as of record in Book 432, page 47, R. O. D. C., Tennessee.
Said parts of Lots 28, 29 and 30 front 88 feet on Scott Avenue and runs, back on parallel lines 157 feet to a dead line.
Being the same property conveyed to the undersigned Joe W. Sweat by deed from Jack J. Cohen and Wife, Bessie D. Cohen, and Leon Gilbert, of record in Book 4509, page 961, R. O. D. C., Tennessee, to which reference is here made.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 9950.00

Affiant

Subscribed and sworn to before me, this the 5th day of June, 1973

Notary Public

My commission expires: 11/6/75 (Affix Seal)

JUN 16 75	CONV	*9,950.00			
JUN 16 75	MORT'G	*2,880.22			
JUN 16 75	S'TAX		A*	25.74	
JUN 16 75	S'TAX		A*	.90	
JUN 16 75	PR'FEE		A*	.50	
JUN 16 75	W'DEED		A*	6.00	* 33.14

unimproved ( )
This is improved (X) property, known as 2305 SCOTT AVE., 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 EMMIT R. TOWNSEND AND WIFE, DELOIS TOWNSEND, THEIR ~~&&&&&&~~ *heirs and assigns forever.* I *covenant that* I am *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 unpaid tax which is to be paid by purchasers, and the liens above set out, which are to be paid by purchasers.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* EMMIT R. TOWNSEND AND WIFE, DELOIS TOWNSEND, 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 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 EMMIT R. TOWNSEND AND WIFE, DELOIS TOWNSEND, *hereinafter referred to as trustors, hereby transfer and convey unto* JOHN NANNI, *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 $ insurable value, *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.

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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 5th *day of* JUNE, 1973, *19*

Joe W Sweat
JOE W. SWEAT

Emmit R Townsend
EMMIT R. TOWNSEND

Delois Townsend
DELOIS TOWNSEND

FILED FOR RECORD
DAVIDSON COUNTY, TENN.
JUN 16 8 41 AM '73
REGISTER

TRUST REFERENCE
D 027 80

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Morris Levine *a Notary Public in and for said County and State,* JOE W. SWEAT, EMMIT R. TOWNSEND AND WIFE, DELOIS TOWNSEND,

*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* 5th *day of* JUNE, 1973, *19*

My Commission Expires May 12, 1974

Commission expires

MORRIS LEVINE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Notary Public