WBD:br
6/2/75

THIS INSTRUMENT PREPARED BY
WILLIAM B. DRESSLER, ATTY.
NATIONAL LIFE CENTER
NASHVILLE, TENNESSEE 37250

New Owners:
Lemuel H. Hardaway, Jr.
187 Snug Harbor Road
Hendersonville, Tn.

Edward Ray Bowles
Center Point Road
Hendersonville, Tn.
(Send tax bills to
this address)

Law Department

mail to

INSTALLMENT DEED

BOOK 4923 PAGE 44 92-12 340-345 346 PLW

FOR AND IN CONSIDERATION of the sum of TWO HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS ($225,000.00) of which FIFTY THOUSAND AND NO/100 DOLLARS ($50,000.00) has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder of ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 DOLLARS ($175,000.00) EDWARD RAY BOWLES and LEMUEL H. HARDAWAY, JR., hereinafter called the "Grantees", have executed an Installment Deed Note payable to the order of The National Life and Accident Insurance Company of even date herewith for said amount payable in Three Hundred (300) equal monthly installments of ONE THOUSAND FIVE HUNDRED TWENTY EIGHT AND 97/100 DOLLARS ($1,528.97) of principal plus interest on the unpaid principal balance at the rate of nine and one-half percent (9-1/2%) per annum, with the final payment due June 1, 2000, and providing for payment of attorneys' fees, and to secure the payment of said indebtedness, principal, interest, and attorneys' fees, a lien is expressly retained on the land herein conveyed, THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY, hereinafter sometimes called "Grantor", has this day bargained and sold, and does hereby transfer and convey unto the said Grantees, as tenants in common, their successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

Five Tracts of land lying and being in the First Civil District of Tennessee more fully described as follows:

92-12 TRACT NO. 1: Land in Davidson County, Tennessee, being Lot No. 20 of McMillin's Subdivision of the Old State Penitentiary (or State Prison) lands of record in Book 161 page 119 Register's Office for Davidson County, Tennessee.

346 Said Lot No. 20 fronts 50 feet on the westerly side of 15th Avenue North, formerly Stonewall Street and runs back westwardly between parallel lines 100 feet to a 12 foot alley.

Being the same real property conveyed to H. C. Headden by deed from Clara Mae Smith, a widow, of record in Book 3902 page 522, said Register's Office.

345 TRACT NO. 2: Land in Davidson County, Tennessee, being Lot No. 21 on the Map of Gov. McMillin's Plan of the Subdivision of The Old State Prison Lands, as of record in Book 161,

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 225,000.00

William B. Dressler
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 17th DAY OF June 1975.

J. Reed
Deputy Register

page 119, Register's Office for said County; Said Lot No. 21 fronts 50 feet on the west side of 15th Avenue North and runs back between parallel lines 100 feet to an alley, being the same property conveyed to THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY, by deed from Lutha A. Horne, a widow, dated March 11, 1954, filed for record March 11, 1954, in Book 2270, page 583, Register's Office for Davidson County, Tennessee.

TRACT NO. 3: Land in Davidson County, Tennessee being Lot No. 22 on the Map of Gov. McMillin's Subdivision of the Old State Prison Lands, as of record in Book 161, page 119, Register's Office for said County, said Lot 22 fronts 50 feet on the westerly side of 15th Avenue North and runs back between parallel lines 100 feet to a dead line, being the same property conveyed by deed to THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY, from Marjorie J. Gaffney unmarried, dated October 14, 1953, filed for record October 15, 1953, in Book 2200, page 291, Register's Office for Davidson County, Tennessee.

P/0345

TRACT NO. 4: Land in Davidson County, Tennessee, being Lot No. 23 on the Plan of Gov. McMillin's Subdivision of the Prison Lands, as of record in Book 161, page 119, Register's Office for said County, said Lot 23 fronts 44 feet on the southwesterly side of 15th Avenue North, formerly Stonewall Street, and runs back between parallel lines, along the northwesterly margin of a 12-foot alley, 100 feet to an alley in the rear, being the same property conveyed to THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY, from Fannie C. Headen, dated September 28, 1953, filed for record September 28, 1953, in Book 2198, page 337, Register's Office for Davidson County, Tennessee.

P/0345

TRACT NO. 5: Land in Davidson County, Tennessee, being Lots Nos. 62, 61 and the westerly 13.55 feet front of Lot No. 60 on the plan of Gov. McMillin's Subdivision of The Old State Prison Lands, of record in Book 161, page 119, Register's Office for said County.

Said Lots Nos. 62, 61 and part of 60 front together 100 feet on the northerly side of Church Street, as widened, and extend back 103.65 feet more or less on the westerly line, with the easterly margin of McMillin Avenue, and 121.9 feet more or less on the easterly line, to a 12-foot alley, measuring 100 feet thereon.

340

Being the same property conveyed to M. D. Miller and wife, Dorothy Miller, by deed from The Miller Cigar Company, of record in Book 1217, page 520, said Register's Office.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, its successors and assigns forever. Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered except as follows to which this conveyance is made subject:

(1) Such state of facts as an accurate survey would disclose.

(2) Title to that portion of the premises embraced within the bounds of any roads or highways.

(3) Such easements for utilities as an inspection of the premises would disclose.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to said Grantees, their successors 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, Edward Ray Bowles, and wife Evelyn Pendergrass Bowles and Lemuel H. Hardaway, Jr. and wife, Linda Sipe Hardaway, hereinafter referred to as Trustors, hereby transfer and convey to William B. Drescher, 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 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 8 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 that 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 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, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the parties to this instrument have signed their names, and the corporate parties have caused their names to be signed hereto by their duly authorized officers, on this the 12th day of June, 1975.

THE NATIONAL LIFE AND ACCIDENT INSURANCE COMPANY

By: J. M. Haywood
2nd Vice Pres.

Attest: [signature]

Edward Ray Bowles
Edward Ray Bowles

Lemuel H. Hardaway, Jr.
Lemuel H. Hardaway, Jr.

Evelyn Pendergrass Bowles
Evelyn Pendergrass Bowles

Linda Sipe Hardaway
Linda Sipe Hardaway

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dorothy Blevins, a Notary Public in and for said County and State, Edward Ray Bowles, 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 12th day of June, 1975.

Dorothy Blevins
Notary Public

DOROTHY BLEVINS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission expires May 8, 1976

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dorothy Blevins, a Notary Public in and for said County and State, Lemuel H. Hardaway, Jr., 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 12th day of June, 1975.

Dorothy Blevins
Notary Public

DOROTHY BLEVINS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My commission expires May 8, 1976

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dorothy Blevins a Notary Public in and for said County and State, Evelyn Pendergrass Bowles, the within named bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 12th day of June, 1975.

Dorothy Blevins
Notary Public

DOROTHY BLEVINS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My commission expires May 8, 1976.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dorothy Blevins a Notary Public in and for said County and State, Linda Sipe Hardaway, the within named bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 12th day of June, 1975.

Dorothy Blevins
Notary Public

DOROTHY BLEVINS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My commission expires May 8, 1976

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared E. M. Haywood and Howard A. Sweeney, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be Second Vice President and Assistant Secretary of The National Life and Accident Insurance Company, the within named bargainor, a corporation, and that they as such Second Vice President and Assistant Secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said E. M. Haywood as such Second Vice President and attesting the same by the said Howard A. Sweeney as such Assistant Secretary.

Witness my hand and seal, at office in Nashville, Tennessee, this 17th day of June, 1975.

BETTY GRIGSBY
NOTARY PUBLIC
DAVIDSON COUNTY, TENN.
MY COMMISSION EXPIRES:
AUGUST 17, 1976

Betty Grigsby

BETTY GRIGSBY NOTARY PUBLIC DAVIDSON COUNTY TENN.

D 0 3 1 8 4

IDENTIF. REFERENCE

JUN 17 3 35 PM '75
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

JUN 17 75	CONV	*	~~.00~~ 225,000.00		
JUN 17 75	MORT'G	*	.00 175,000.00		
JUN 17 75	S'TAX		A* 585.00		
JUN 17 75	S'TAX		A* 173.00		
JUN 17 75	P&FEE		A* .50		
JUN 17 75	W'DEED		A* 16.00	*	774.50