Installment Deed

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ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Claude Bonds (NAME:)	same (NAME:)	To be assigned later
Box 192 Route 1, Battle Road (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Antioch, Tn. 37013 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of $58,000.00----------

----------FIFTY EIGHT THOUSAND AND NO/100----------*Dollars,*

of which $15,950.00----------

---FIFTEEN THOUSAND NINE HUNDRED FIFTY AND NO/100-----*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder $42,050.00----------

----------FORTY TWO THOUSAND FIFTY AND NO/100----------*Dollars,*

Claude Bonds *has executed*

his promissory note of even date herewith payable in five (5) annual installments of $8,410.00 each, plus interest at the rate of 8½% per annum. The first of said installments shall be due June 18, 1976, with each succeeding installment due the same day of each succeeding year until paid in full. Additional installments may be paid at any time without penalty.
Should Tract C be sold Jennie B. Carothers agrees to release said tract upon the receipt of $25,000.00, to be applied to the unpaid balance.
Should Tracts A or B be sold Jennie B. Carothers agrees to release either upon the receipt of $3,000.00 per acre to be applied to the unpaid balance.

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,

Jennie B. Carothers, surviving widow,

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

Claude Bonds, his *(successors), heirs and assigns,*

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

Land in the 5th Civil District being Tracts, A, B, and C, described according to a survey by Kohl Coode and Associates, dated June 13, 1975, as follows:

TRACT A: Beginning at a p. k. nail in the centerline of Burkett Road the southwest corner of this property; thence leaving said road N. 4° 52' E. 1254 feet to an iron pipe; thence S. 88° 27' E. 219.81 feet to an iron pin; thence S. 10° 05' W. 818.35 feet to an iron pin; thence S. 4° 52' W. 450.00 feet to a p. k. nail in the centerline of Burkett Road; thence with the centerline of the same N. 86° 17' W. 145 feet to the point of beginning.

TRACT B: Beginning at a p. k. nail in the centerline of Burkett Road at the southwest corner of this tract; thence leaving said Road, N. 4° 52' E. 450 feet to an iron pin; thence N. 10° 05' E. 818.36 feet to an iron pin in the northeast corner of Tract A; thence S. 88° 27' E. 175.00 feet to an iron pin; thence S. 11° 59' W. 831.53 feet to an iron pin; thence S. 4° 52' W. 450.00 feet to a p. k. nail in the centerline of Burkett Road; thence with the centerline of the same N. 85° 08' W. 146.00 feet to the point of beginning.

(continued on back)

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $ 58,000.00

Subscribed & Sworn to before me, this the 18th day of June 19 75

Affiant

My Commission Expires: 8/14/76 (Affix Seal)

Notary Public

TRACT C: Beginning at a p. k. nail in the centerline of Burkett Road at the southwest corner of this tract; thence leaving said road N. 4° 52' E. 450.0 feet to an iron pin; thence N. 11° 59' E. 831.53 feet to an iron pin in the northeast corner of Tract B; thence S. 88° 27' E. 67.00 feet to an iron pin; thence S. 4° 52' W. 1279 feet to a p. k. nail in the centerline of Burkett Road; thence with the centerline of the same N. 85° 08' W. 170.00 feet to the point of beginning.

Being part of the property conveyed to Felix Clifton Carothers and wife, Jennie B. Carothers by deed of record in Book 3534, page 299, Register's Office for Davidson County, Tennessee, the said Felix Clifton Carothers having since died.

unimproved ( )
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 Claude Bonds, his *(successors), 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.*

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Claude Bonds, 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 Claude Bonds *hereinafter referred to as trustors, hereby transfer and convey unto* Bobbye C. Vaughan, *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 $ 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.

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 18th *day of* June, *19* 75.

X Jennie B Carothers
Jennie B. Carothers

X Claude Bonds
Claude Bonds

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and *for said County and State,* Jennie B. Carothers and Claude Bonds, *the within named bargainors, 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* 18th *day of* June, *19* 75

JOE L. BEASLEY NOTARY PUBLIC DAVIDSON

Joe L Beasley *Notary Public*

Commission expires 1-30-79

STATE OF.....

COUNTY OF .....

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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, ..., a Notary Public of the State and County aforesaid, personally appeared.....,
with whom I am personally acquainted, and who, upon oath, acknowledged .....self to be.....
.....of the.....,
the within named bargainor, a corporation, and that .....he as such.....,
being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by .....self as.....

Witness my hand and seal, at office in.....,
this.....day of....., 19.....

.....Notary Public

Commission expires.....

INSTALLMENT DEED

FROM

Jennie B. Carothers

TO

Claude Bonds

D 0 3 4 8 0

IDENTIF. REFERENCE

Jun 19 2 03 PM

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TENN.

THIS INSTRUMENT PREPARED BY:
DOBSON, ADAMS & DOBSON, INC.
[illegible] PLUS PARK BOULEVARD
[illegible]VILLE, TENNESSEE 37217

JUN 19 75	CONV	58,000.00			
JUN 19 75	MORT'G	42,050.00			
JUN 19 75	S'TAX		A*	150.80	
JUN 19 75	S'TAX		A*	40.00	
JUN 19 75	PR'FEE		A*	.50	
JUN 19 75	W'DEED		A*	8.00	* 199.30

Compliments of

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

RETURN TO:
[illegible] DOBSON, INC.