Installment Deed

BOOK 4933 PAGE 675

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Edward Albert Clifton	SAME	
(NAME:) Route 1	(NAME:)	Map 40
(STREET ADDRESS OR ROUTE NUMBER) Whites Creek, TN 37819	(STREET ADDRESS)	Parcel 1
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Twenty Two Thousand, Five Hundred & 00/100 ($22,500.00) ---------- *Dollars,*

of which Two Thousand, Two Hundred Fifty & 00/100 ($2,250.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Twenty Thousand, Two Hundred Fifty & 00/100 ($20,250.00) ---------- *Dollars,*

Edward Albert Clifton and wife, Mary Elizabeth Clifton,

*ha*ve *executed* their promissory note of even date herewith, payable to Gladys B. Knight, bearing interest at the rate of 8% per annum and providing for payment of principal and interest in monthly installments of $193.54, commencing on the 1st day of September, 1975, final payment due 1st day of August, 1990,

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, GLADYS B. KNIGHT,

have this day bargained and sold, and do hereby transfer and convey unto the said EDWARD ALBERT CLIFTON and wife, MARY ELIZABETH CLIFTON,

their *(successors), heirs and assigns,*

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

Land in the 14th Civil District of Davidson County, Tennessee, described according to a survey of a portion of the Ella May Billis Property, prepared by R. N. Taylor, dated July 9, 1975, and being known as Parcel No. 1 of Tax Map 40, in the Tax Assessor's Office for said County, and described as follows:

Beginning at a point in the westerly margin of White's Creek Pike being the southeast corner of the herein described tract; thence leaving said Pike with a fence line South 87° 42' West 167.9 feet to a point in the center of Earthman's Fork Creek; thence with said Creek the following courses and distances: North 5° 5' West 140.3 feet to a point; thence North 32° 00' West 601.5 feet to a point; thence North 40° 51' West 102.6 feet to a point; thence North 6° 35' West 107.3 feet to a point; thence North 24° 28' West 100.2 feet to a point; thence North 58° 26' West 116.1 feet to a point; thence North 25° 45' West 81.8 feet to a point; thence North 1° 28' West 136.4 feet to a point; in a ditch line along the north line of the herein described tract; thence with said line the following courses and distances: North 71° 39' East 280.1 feet to a point; thence

STATE OF TENNESSEE
COUNTY OF DAVIDSON

(1) Affiant consideration or value whichever is greater, for this transfer is $ 22,500.00

Subscribed and sworn to before me this the 7th day of July, 1975

My commission expires [illegible]

Affiant

Notary Public

This instrument was prepared by Rebecca Thomas, Attorney
300 James Robertson Parkway, Nashville, Tennessee 37201

North 64° 54' East 124.8 feet to a point; thence leaving said ditch line South 5° 58' East 59.71 feet to a point; thence North 84° 02' East 55.44 feet to a point in the west margin of White's Creek Pike; thence with said Pike the following courses and distances: South 12° 15' East 133.0 feet to a point; at the beginning of a slight curve to the left having a radius of 7,931.6 feet; thence around said curve 399.9 feet to a point; thence South 15° 09' East 583.14 feet to the point of beginning, containing 9.10 acres, more or less.

Being the same property vested in Gladys B. Knight, as devisee under the Will of Ella May Billis, of record in Will Book 96, page 68, Chancery Court of Davidson County, Tennessee.

This conveyance is made and accepted subject to the restriction and covenant that for a period of ten years from date hereof no more than one mobile home will be located upon each 3 acres of the above described tract of land, which agreement shall constitute a covenant running with the land.

This is unimproved (X) improved ( ) property, known as 9.10 acres on Whites Creek Pike
(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 Edward Albert Clifton and wife, Mary Elizabeth Clifton, their *(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 do *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Edward Albert Clifton and wife, Mary Elizabeth Clifton, their *(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 Edward Albert Clifton and wife, Mary Elizabeth Clifton, *hereinafter referred to as trustors, hereby transfer and convey unto* Thomas C. Binkley, *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 $....., 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 19 *day of* July, *19* 75

Gladys B. Knight, Gladys B. Knight

Edward Albert Clifton, Edward Albert Clifton

Mary Elizabeth Clifton, Mary Elizabeth Clifton

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mabel Covington, *a Notary Public in and for said County and State,* Gladys B. Knight: and Edward Albert Clifton and wife, Mary Elizabeth Clifton,

*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* 14 *day of* July, *19* 75.

MABEL COVINGTON NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Mabel Covington *Notary Public*

Commission expires

STATE OF.....

COUNTY OF.....

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.....

JUL21'75	CONV	22,500.00				
JUL21'75	MORT'G	20,250.00				
JUL21'75	S'TAX		A*	58.50		
JUL21'75	S'TAX		A*	18.20		
JUL21'75	PR'FEE		A*	.50		
JUL21'75	W'DEED		A*	8.00	*	85.20

INSTALLMENT DEED

FROM

GLADYS B. KNIGHT

TO

EDWARD ALBERT CLIFTON

D 07539

IDENTIF. REFERENCE

JUL 21 2 04 PM '75

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238