BOOK 4943 PAGE 278

Mail To

This Form furnished by Attorneys Title Company, Inc.

**INSTALLMENT DEED**

Form No. WD - 4

**FROM**
Frost-Arnett Company,
A Tennessee Corporation

**TO**
Lon F. Raby, Trustee

For draftsman's use

THIS INSTRUMENT PREPARED BY:
John G. Doak, Attorney
2525 Lebanon Rd.
Nashville, Tenn. 37214

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| LON F. RABY, TRUSTEE (NAME) | SAME (NAME) | 104-16 |
| 2501 Belmont Blvd (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | 106 Pt |
| Nashville, Tenn. 37215 (CITY) (STATE) (P. O. ZIP) | (CITY) (STATE) (ZIP) | |

(FOR REGISTER'S USE)

IDENTIF REFERENCE

AUG 19 2 35 PM '75

FELIX A. MCCANN JR. REGISTER
DAVIDSON COUNTY, TENN.

D11847

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 165,000.00 X Marie B. Ownsley
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 25th DAY OF July, 19 75

Helen L. Jenkins
Notary Public

MY COMMISSION EXPIRES: 5-20-79
(AFFIX SEAL)

NOTARY PUBLIC DAVIDSON COUNTY

FOR AND IN CONSIDERATION OF the sum of One Hundred Sixty Five Thousand and no/100 ($165,000.00) DOLLARS

of which $ 5,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed an installment deed note payable to the order of J. R. Freeman, Trustee, with full powers, in the original principal amount of $160,000.00 payable as follows: $11,500.00 payable on the 25th day of August, 1975 on the principal; thereafter interest at the rate of 7 3/4% on the unpaid principal balance on a quarterly basis commencing on the 25th day of October, 1975; the unpaid principal balance of $148,500.00 payable on or before the 25th day of July, 1982.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

Frost-Arnett Company, A Tennessee Corporation

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Lon F. Raby, Trustee, with full power to mortgage, sell, transfer or convey, any part or all of the same without the joinder of any beneficiary.

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being part of Lots No. 65, 66 and 67, on the revised plan of George W. Blair's Subdivision of Belmont Heights, as of record in Book 332, page 117, Register's Office for said County, and described according to a survey made by J. L. Murphy, Jr., & Co., November 26, 1966 as follows: BEGINNING on the easterly margin of 21st Avenue South, at the northwesterly corner of the property conveyed to Charles H. Ferrell by deed of record in Book 3370, page 93, said Register's Office, thence southerly 84 deg. 59 min. East 232.83 feet to a concrete monument; thence north 4 deg. 21 min. East 197.12 feet to a concrete monument in the southerly margin of Ashwood Avenue; thence with the southerly margin of said Avenue, north 85 deg. 39 min. West 154.90 feet to a concrete monument which is the beginning of a curve; thence around said curve which has a radius of 25.00 feet southwesterly 31.85 feet to the easterly margin of 21st Avenue South; thence with the easterly margin of 21st Avenue South, south 21 deg. 2 min. West 184.66 feet to the beginning.
BEING the same property conveyed to Frost-Arnett Company, A Tennessee Corporation, by deed from The Ashwood Company, a partnership, of record in Book 4780, page 909, Register's Office for Davidson County, Tennessee.

This is unimproved ( ) improved ( ) property, known as Lots 65,66 and 67 revised plan of George W. Blair's Sub. (House Number) (Street) P. O. Address: (City or Town) (Postal Zone) of Belmont Heights, in book 332, page 117, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto John G. Doak, Trustee Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby 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 at least the sum of $ full insurable value dollars, the notes herein secured are 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 and holder of said notes, as his interest may appear. We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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 conveyance. We agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree 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 advise 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 notes 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 the grantees herein, their heirs, 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 25th day of July 19 75

FROST-ARNETT COMPANY, A TENNESSEE CORPORATION
BY: Chairman

LON F. RABY, TRUSTEE

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Lon F. Raby, Trustee

the 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 25 day of July, 19 75

Helen L. Jenkins, Notary Public

Commission expires 5-20-79

| | | | |
|---|---|---|---|
| AUG 19 75 | CONV | 90,000.00 | |
| AUG 19 75 | CONV | 75,000.00 | |
| AUG 19 75 | MORT'G | 90,000.00 | |
| AUG 19 75 | MORT'G | 70,000.00 | |
| AUG 19 75 | S'TAX | | A* 429.00 |
| AUG 19 75 | S'TAX | | A* 158.00 |
| AUG 19 75 | P'SEE | | A* .50 |
| AUG 19 75 | W'DEED | | A* 4.00 * 591.50 |

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Charles C. Martin, with whom I am personally acquainted, and who, upon oath, acknowledged him self to be chairman of the board of the Frost-Arnett Company, A Tennessee Corporation, the within named bargainor, a corporation, and that he as such chairman of the board, 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 chairman of the board.

Witness my hand and seal, at office in Nashville, Tennessee, this 25th day of July, 19 75

Helen L. Jenkins, Notary Public.

Commission expires 5-20-79