BOOK 4948 PAGE 563

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

J. B. KNIGHT

TO

LOUIS R. KRAAG, ET UX

For draftsman's use

This instrument prepared by:
Marbut Glenn Gaston, Jr.
Attorney at Law
3300 Hillsboro Road
Nashville, Tennessee - 37215

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Louis R. Kraag, et ux (NAME)	SAME (NAME)	Map 128
4822 Humber Dr. (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 6
Nashville, Tn. 37211 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	9D-10430

(FOR REGISTER'S USE)

IDENTIF REFERENCE T

SEP 5 2 17 PM '75

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 22,500.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 3rd DAY OF September, 1975

Notary Public

MY COMMISSION EXPIRES: 5-29-77

(AFFIX SEAL)

D1 4 4 4 3

FOR AND IN CONSIDERATION OF the sum of TWENTY TWO THOUSAND FIVE HUNDRED and 00/100 ($22,500.00) DOLLARS

of which $ 1,500.00 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 their note dated September 3, 1975 in the principal amount of $21,000.00, payable at the rate of $185.58 per month including principal and interest at the rate of 8 3/4% per annum. Said note being made payable to the grantor herein. The first monthly installment being due October 3, 1975, and the last installment being due on September 3, 1995.

Privilege is reserved to prepay in whole or in part this debt without penalty, and interest shall be charged only for the time such debt is outstanding and unpaid.

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,

J. B. KNIGHT

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto LOUIS R. KRAAG and wife, GLORIA ANN KRAAG

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

BEGINNING at a stake with beech and spice wood pointers in a short hollow W. T. Martins southwest corner; thence with his line North 31°E. 14 poles to a stake near branch in his line; thence North 59° W. 2 1/2 poles to stake on bank of branch; thence North 31° E. 10 poles to stake near a ditch; thence South 59° E. 2 1/2 poles to stake in said W. T. Martins line; thence with his line North 31°E. 101 poles to a stake with Sassafras and Dogwood pointers his corner in the North boundary line of the original tract; thence with Martin Obriens line West 21 1/5 poles to stake with 3 black locust and sassafras pointers W.H.McCalls corner; thence with his line South 31° W. 144 1/4 poles to stake with 3 dogwoods and red oak pointers his corner in Vaughns line; thence with said Vaughns line South 80°E.20 4/5 poles to the beginning containing sixteen and one-half (16 1/2) acres,more or less and being the eastern portion of a tract of 49.73 acres deeded to W.H. McCall and wife,Stella M.McCall,see records of Davidson County, for further particulars said deed was made by W.T.Martin, et ux to said W.H.McCall, et ux,dated February 24,1933.

BEING the same property conveyed to J. B. Knight and wife, Sarah C. Knight, by deed from Joseph Herman Foster, et al, of record in Book 4248,page 124,Register's Office for Davidson Co., Tenn. The said Sarah C. Knight having since died.

SUBJECT to 1975 taxes which have been prorated and Grantees assume and to limitation recited in deed of record in Book 4248,page 124 RODC,which recites "A right of way over the lands owned by us from the lands herein conveyed to and from said lands to the State Highway adjoining our lands is forever herein conveyed to said Joseph W. Foster, and wife, Eva Foster.

RESTRICTION: While there remains a balance due on said installment deed note, no timber shall be*

unimproved (X) This is improved ( ) property, known as 16 1/2 acres, Nashville, Tennessee
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

*removed from the above described property without obtaining the prior written consent of the holder of said installment deed note.

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 Betty G. Ehresman 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 $_____ until 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 3rd day of September 19 75.

J. B. Knight

Louis R. Kraag

Gloria Ann Kraag

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 J. B. Knight, Louis R. Kraag and wife, Gloria Ann Kraag

the 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 3rd day of September, 19 75.

Notary Public

Commission expires 5-29-77

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

SEP-5 75 CONV 22,500.00
SEP-5 75 MORT'G 21,000.00
SEP-5 75 S'TAX A* 58.50
SEP-5 75 S'TAX A* 19.00
SEP-5 75 PR'FEE A* .50
SEP-5 75 W'OFFD A* 4.00 * 82.00

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 .....