119-9-24

BOOK 4949 PAGE 676

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

Page Cannon Eubank

Allen Dobson Cannon Layne

TO

Lyzon, Inc.

For draftsman's use

This instrument prepared by
Campbell Brown, Attorney
Third National Bank Building
Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBER:
Myron King (NAME)	Same (NAME)	Map 119-9
411 Thompson Lane (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par. 24
Nashville, Tenn. (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

SEP 10 11 50 AM '75

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

D14992

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 65,000.00 _____ Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 10th DAY OF Sept. 1975

_____ Notary Public

MY COMMISSION EXPIRES: May 16, 1979

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Sixty Five Thousand (65,000.00) DOLLARS

of which $ 28,600.00 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 a note of even date in the principal amount of Thirty Two Thousand Five Hundred (32,500.00) Dollars. Said note provides for Ten equal annual installments of principal, plus interest on the unpaid balance at 8% per annum.

SEP 10 75 CONV 65,000.00
SEP 10 75 MORT'G 32,500.00
SEP 10 75 S'TAX A* 169.00
SEP 10 75 S'TAX A* 30.50
SEP 10 75 PR'FEE A* .50
SEP 10 75 MDFEE A* 6.00 * 206.00

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,

Page Cannon Eubank and Allen Dobson Cannon Layne

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Lyzon, Inc.

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

Land in Davidson County, Tennessee, being lots Nos. 1, 2, 3 and a 15-foot alley, now closed, adjacent to and south of said lots on the Map of Southvale, Subdivision, as of record in book 332, 121, Register's Office for said County.

Beginning at the southwest corner of Thompson Road and Elizabeth Street, as shown on said Plan; thence with the westerly margin of Elizabeth Street southwardly 160 feet to the northeast corner of lot No. 31 on said plan; thence westwardly 150 feet to the northeast corner of lot No. 31 on said plan; thence westwardly 150 feet to the western boundary line of said Subdivision; thence with same northwardly 160 feet to the southerly margin of Thompson Road; thence with same eastwardly 150 feet to the beginning.

There is included but excluded therefrom a strip of land for road purposes, conveyed by Ellen M. Hailey, to the State of Tennessee, by deed of record in book 2021, page 363, Register's Office for said County, described as follows:
A strip of land extending from Survey Station 13 + 59 at the boundary line of the lands of Wilson to Station 14 + 15.5 at the boundary of the lands of a street 56.5 feet long, and bounded on the sides as follows: on the east by a street; on the west by the lands of Wilson; on the north by the present line; on the south by a line south of, parallel to and 46 feet from the center line of said proposed lane, as stated out.

At the intersection of said proposed lane and any existing street, the right of way line shall follow an arc of a curve having a radius of 18 feet and a center located 18 feet from the right of way line to the land and street.

Also included but excluded therefrom is a strip of land conveyed to the State of Tennessee from Property Sales Company, Inc., of record in book 2021, page 187, said Register's Office, described as follows:
A strip of land extending from Survey Station 12 + 62 at the boundary line of the lands of King to Station 13 + 59 at the boundary line of the lands of Haley, 97 feet long, and bounded on the sides as follows: on the east by the lands of Haley; on the west by the lands of King; on the north by the present land; on the south by a line south of parallel to and 46 feet from the center line of said proposed lane as staked out.

Being the same property devised to Page Cannon Eubank and Allen Dobson Cannon Layne by will of Martha Ballard Dobson as of record in Will Book 104, page 115, Probate Court for said County.

This is improved property known as 405 Thompson Lane, Nashville, 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 Campbell Brown 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 $15,000.00 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 [illegible] day of [illegible], 19[illegible]

Layne Inc.

Mayson T. King, Pres.

Emma Lee Taft Sec. Treas

x Allen Dobson Cannon Layne

x Page Cannon Eubank

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, [illegible], a Notary Public in and for said County and State, the within named Page Cannon Eubank and Allen Dobson Cannon Layne, the bargainor, with whom I am personally acquainted, and who acknowledged that [illegible] executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, Tennessee, this [illegible] day of September, 19 75

[illegible], Notary Public.

Commission expires May 10, 1978

EARLINE FANN NOTARY PUBLIC DAVIDSON COUNTY, TENN. MY COM. EXPIRES MAY 10, 1978

RECORDER'S MEMO:
Legibility of Writing, Typing or Printing In This Document Unsatisfactory When Received

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, [illegible], a Notary Public of the State and County aforesaid, personally appeared Mayson T. King, Pres. with whom I am personally acquainted, and who, upon oath, acknowledged himself to be [illegible] of the Layne, Inc. the within named bargainor, a corporation, and that he as such [illegible] being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as [illegible].

Witness my hand and seal, at office in Nashville, Tennessee, this [illegible] day of September, 19 75

[illegible], Notary Public.

Commission expires May 10, 1978

EARLINE FANN NOTARY PUBLIC DAVIDSON COUNTY, TENN. MY COM. EXPIRES MAY 10, 1978