NEW OWNERS
John W. McKnight
1008 North 2nd Street
Nashville, Tennessee

SEND TAXES
Same
Same

88-3
95 pw

BOOK 4971 PAGE 814

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1008

FOR AND IN CONSIDERATION OF the sum of ELEVEN THOUSAND FIVE HUNDRED AND.....NO/100 (11,000.00) DOLLARS

of which $ 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 has executed their promissory note of even dates in the amount of 11,000.00, payable to Tommie L. Buchanan and wife, Elizabeth Buchanan, in 180 equal monthly payments of $105.13 each, including interest at 8% per annum, with the first (1st) payment due on December _____, 1975., and one on the ____ of each successive month, until paid in-full.

I agree that the payment will be paid to the 3rd National Bank, until indebtness due W. M. Jackson on said property is paid in-full, after which the payments will be paid to Tommie L. Buchanan and wife, Elizabeth Buchanan.

This is improved property known as 1008-North 2nd Street, Nashville, Tennessee.

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, WE, Tommie L. Buchanan and wife, Elizabeth Buchanan

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto the said John W. McKnight and wife, Geraldine McKnight.

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

Being Lot No. 151 on the Plan of Sharpe and Horn's Second Addition, of record in Book 161, page 53, Register's Office for said County, as follows:

Said Lot No. 151 fronts 50 feet on the west side on North Second Street and runs back between parallel lines 145 feet to an alley in the rear.

Being the same property conveyed to Tommie L. Buchanan and wife, Elizabeth Buchanan, by Deed of record in Book 4407, Page 982, R. O. D. C. T.

THIS INSTRUMENT WAS PREPARED BY:
ATTORNEY J. F. McCLELLAN, 941 JEFFERSON STREET, NASHVILLE, TENNESSEE, 37208

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 James Utley 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 $ 11,000.00 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 trent 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 14th day of November 19 75

Tommie L Buchanan — x Geraldine McKnight

Elizabeth Buchanan.

x John W. McKnight

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever one is greater for this transfer is $11,500.00. Subscribed and sworn to before me a Notary Public, this 14th day of November, 1975.
My commission expires: 11/6/76

x John W. McKnight
NOTARY PUBLIC

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, MACK H. WEBB, a Notary Public in and for said County and State, the within named bargainor, Tommie L. Buchanan and wife, Elizabeth Buchanan and John McKnight and wife, Geraldine McKnight, 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 this 14th day of November 1975

Commission Expires 11/6/76 — Mack H. Webb, Notary Public.

STATE OF _____
_____ County

Before me, _____, a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____, with whom I am personally acquainted and who upon { his oath / their several oaths } acknowledged { himself / themselves } to be the _____ and _____ respectively of the _____, the within named bargainor, a corporation, and that { he / they } as such _____ and _____ being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said _____ as such _____ and attesting the same by the said _____ as such _____

WITNESS my hand and official seal at office at _____
on this the _____ day of _____ 19____

My commission expires _____ Notary Public

NOV 18 75	CONV	19	11,500.00		
NOV 18 75	MORT'G		11,000.00		
NOV 18 75	S'TAX			B*	29.90
NOV 18 75	S'TAX			B*	9.00
NOV 18 75	PR'FEE			B*	.50
NOV 18 75	W'DEED			B*	4.00 * 43.40

INSTALLMENT DEED

FROM
Tommie L. Buchanan and wife,
Elizabeth Buchanan

TO
John W. McKnight and wife,
Geraldine McKnight

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record this 24 day of A. D. 19
at 8:36 o'clock AM, 75
Noted in Book 6697 Page
Recorded in Book Page
Recording Fee
County Register
Dept. Reg.

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