Installment Deed

BOOK 4889 PAGE 126

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Samuel C. Lake		3D73550
(NAME) Rt #1 Elm Hill Road	(NAME) Same	3D73560
(STREET ADDRESS OR ROUTE NUMBER) Nashville Tennessee	(STREET ADDRESS)	M. 108 P. 133-134 PW
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Forty Thousand Five Hundred and No/100 ($40,500.00)---------- *Dollars,*

of which Five Thousand and No/100 ($5,000.00)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Thirty-Five Thousand Five Hundred and No/100 ($35,500.00)---------- *Dollars,*

Samuel C. Lake and wife, Katherine L. Lake, *have executed* an installment deed note in the principal amount of $35,500.00 payable to the order of John William Shankle and wife, Blanche F. Shankle, in 240 monthly installments of $308.09 each, with the first installment due and payable March 1, 1976, and a payment is due on the same day of each succeeding month thereafter until the entire amount, both principal and interest, has been paid in full. Said note bears interest at the rate of 8½% per annum and monthly payments include interest. Said note may be paid in full at any time without penalty. Said note cannot be assumed without the written approval of the holder thereof.

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,

we, John William Shankle and wife, Blanche F. Shankle,

have this day bargained and sold, and do hereby transfer and convey unto the said

Samuel C. Lake and wife, Katherine L. Lake, their ~~successors~~, *heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

TRACT 1:

Land in Davidson County, Tennessee, being part of Lot 6 in the Division of the lands of John Blair deceased, of record in Minute Book "F," page 440, of the County Court for said County.

Beginning in the center of Elm Hill Pike, at a point 358 feet east of the northwest corner of the property conveyed to Georgia Hobson Colyar, a widow, by deed from Marguerite Hobson and Mary Frances Hobson, of record in Book 2447, page 169, Register's Office for said County, said point being 200 feet west of Blair's northwest corner and Colyar's northeast corner; thence with the center of said Pike south 86° 15' east 100 feet to a point; thence south 2° 25' west 300 feet to an iron pin; thence north 86° 15' west 100 feet to an iron pin; thence north 2° 25' east 300 feet to the point of beginning.

Being the same property conveyed to John William Shankle and wife, Blanche F. Shankle, by deed from Georgia Hobson Colyar, a widow, of record in Book 3224, page 441, Register's Office for Davidson County, Tennessee.

This Instrument Was Prepared By
Dewey W. Pedigo
Of The Law Firm Pedigo & Saindon
Stahlman Building: Nashville, Tennessee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 40,500.00

Subscribed and sworn to before me, this the 15 day of January 19 76

Samuel C. Lake
Affiant

My commission expires 11-12-78
(Affix Seal)

Dewey W. Pedigo
Notary Public

TRACT 2 BOOK 4969 PAGE 127

Land in the 3rd Civil District of Davidson County, Tennessee, being part of Lot No. 6 on the map of the Division of the Lands of John Blair, deceased, of record in Minute Book "F," page 440, County Court for said County, described according to a survey made by T. R. Sanford, Surveyor, April 25, 1961, as follows:

Beginning at a point in the center of Elm Hill Pike at the northeast corner of the property conveyed to John William Shankle and wife, by deed from Georgia Hobson Colyar, as of record in Book 3224, page 441, Register's Office for said County; thence with said Shankle's easterly line south 2° 25' west 300 feet to an iron pin; thence south 86° 15' east 100 feet to a rock with a cross cut thereon in Will Blair's westerly line; thence with Will Blair's westerly line north 2° 25' west 300 feet to the center of said Pike; thence with the center of said Pike north 86° 15' west, 100 feet to the beginning.

Being the same property conveyed to John William Shankle and wife, Blanch F. Shankle, by deed from Mrs. Georgia Hobson Colyar, of record in Book 3377, page 89, Register's Office for said County.
Blanche F. Shankle and Blanch F. Shankle is one and the same person.

The above described property is conveyed subject to the restrictions of record in Book 3224, page 441, and Book 3377, page 89, Register's Office for Davidson County, Tennessee.

It is agreed by all parties hereto that there will be no remodeling done on the residence until the principal indebtedness has been reduced to $30,000.00 or less, without the written consent of the holder of the note described herein.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 40,500.00
Dewey W. Pedigo
Affiant
SUBSCRIBED AND SWORN TO BEFORE ME, THIS
THE 16th DAY OF January 19 74.
Deputy Register

unimproved ( )
This is improved ( ) property, known as ..... (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 Samuel C. Lake and wife, Katherine L. Lake, their (successors) 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 said real estate to said* Samuel C. Lake and wife, Katherine L. Lake, 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 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 Samuel C. Lake and wife, Katherine L. Lake, *hereinafter referred to as trustors, hereby transfer and convey unto* Dewey Pedigo, Jr., *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 $40,000.00, *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 15th *day of* January, *19*76.

D 3 2 4 2 4

IDENTIFICATION REFERENCE

JAN 16 2 24 PM '76

FELIX ZANDER REGISTER
DAVIDSON COUNTY, TENN.

John William Shankle
Blanche F. Shankle
Samuel C. Lake
Katherine L. Lake

JAN 16 76	CONV	40,500.00	
JAN 16 76	MORT'G	35,500.00	
JAN 16 76	S'TAX		B* 105.30
JAN 16 76	S'TAX		B* 33.50
JAN 16 76	PR'FEE		B* .50
JAN 16 76	W'DEED	Dewey W. Pedigo	6.00 * 145.30

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Dewey W. Pedigo, *a Notary Public in and for said County and State,* John William Shankle and wife, Blanche F. Shankle, and Samuel C. Lake and wife, Katherine L. Lake, *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* 15th *day of* January, *19*76.

DEWEY W. PEDIGO NOTARY PUBLIC DAVIDSON COUNTY, TENNESSEE

Dewey W. Pedigo
Notary Public at Large

Commission expires 11-12-78