Installment Deed

BOOK 5025 PAGE 280

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Albert Powell, Trustee	SAME	10D 9180
Third Floor NAME: Farm Young Bldg	NAME:	& 10D 9230
DISTRICT STREET ADDRESS OR ROUTE NUMBER: Nashville, Tenn. 37203	STREET ADDRESS	
CITY (P. O. ZONE) (STATE)	CITY (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Seventy Thousand ($70,000.00) Dollars, of which Ten Thousand ($10,000.00) Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder Sixty Thousand ($60,000.00) Dollars,

I, Albert Powell, Trustee, have executed

an Installment Deed Note of even date herewith in the sum of Sixty Thousand Dollars ($60,000.00), payable in ten (10) annual payments of Six Thousand Dollars ($6,000.00), plus interest at the rate of seven percent (7%) per annum,

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, Annis Benton Head and Gladys Benton Jones, have this day bargained and sold, and do hereby transfer and convey unto the said Albert Powell, Trustee, his (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

See Attachment A

MAY 14 76	CONV	70,000.00		
MAY 14 76	MORT'G	60,000.00		
MAY 14 76	S'TAX		B* 182.00	
MAY 14 76	S'TAX		B* 58.00	
MAY 14 76	PR'FEE		B* .50	
MAY 14 76	W'DEED		B* 6.00	* 246.50

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value whichever is greater, for this transfer is $70,000.00

Affiant

Subscribed and sworn to before me, this the 14 day of May 1976

C. W. Williams Notary Public

My commission expires: (Affix Seal)

This is unimproved ( ) improved (X) 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 Albert Powell, Trustee, his (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 Albert Powell, Trustee, his (successors), 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 Albert Powell, Trustee hereinafter referred to as trustors, hereby transfer and convey unto Charles A. Leach, 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 $ ..., 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 Registers 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.

Witness our *hand* s *this* 11th *day of* May, *19* 76 *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

Albert Powell
ALBERT POWELL, TRUSTEE

Annis Benton Head
ANNIS BENTON HEAD

Gladys Benton Jones
GLADYS BENTON JONES

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Albert Powell, Trustee, Annis Benton Head, and Gladys Benton Jones

*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* 11th *day of* May, *19* 76

Linda Sue Steiner
Notary Public

Commission expires 10/31/76

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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 .....

INSTALLMENT DEED

FROM
ANNIS BENTON HEAD AND
GLADYS BENTON JONES
TO
ALBERT POWELL, TRUSTEE

Mail to:
Prepared by:
Charles A. Leach
26th Floor
First American Center
Nashville, Tenn. 37238

Compliments of
GUARANTY TITLE
Office of
CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE

ATTACHMENT A

A tract of land in the 11th Councilmatic District, formerly the 10th Civil District of Davidson County, Tennessee, and being the John Welburn Benton property, deceased, together with the right-of-way to Lickton Pike, through the Charles Cummings property which is an old established road and said property is more particularly described according to a survey by John R. Alley, Surveyor, July 9, 1965, as follows:

Beginning at a persimmon stump in the Charles Cummings property; thence north 6° 00' east 110.5 feet to an iron pin in the Hodges property; thence south 84° 30' east 220 feet to a stone; thence following a fence north 3° 15' east 491 feet to a stake and stone; thence north 77° 00' west 318 feet to a stake; thence leaving the Hodges property and following the W. H. Gibbs property north 30° 30' east 231 feet to a point; thence north 2° 20' east 226 feet to a point; thence north 11° 40' east 69 feet to a point; thence north 2° 00' west 110 feet to a point in the Melton property; thence north 7° 15' east 95 feet to a point; thence north 18° 40' east 195 feet to a point in a fence in a corner to the Farley property; thence south 62° 15' east 240 feet to a post; thence north 14° 45' east 69 feet to a 24 inch beech; thence north 25° 30' east 142 feet to a 36 inch beech; thence north 31° 15' east 192 feet to a post in the corner of J. M. Dorris property; thence following for a short distance the J. M. Dorris property and continuing on with the J. D. Bowers property south 87° 20' east 985 feet to a stone and south 86° 30' east 1,428 feet to a post in the William Cox property; thence following the William Cox line south 5° 00' east 159.5 feet to a post in a fence; thence following said fence south 87° 00' east 827.5 feet to a walnut tree in the Malcolm Stevens property; thence following a fence in the line of the Walter Phelan property south 5° 00' west 1,275.5 feet to a post, in a corner to the Woodard property; thence following the fence in a line of the Woodard and Taylor property north 86° 00' west 2,483 feet to an iron pin; a portion of the Charles Cummings property; thence south 1° 30' west 404 feet to an iron pin in a fence which is the Charles Cummings fence; thence north 86° 15' west 1,215.5 feet following the fence to the point of beginning and containing 122.3 acres, more or less.

Being property devised to Gladys Jones, Bishop Benton, and Annis Benton Head, by will of John Welburn Benton, of record in Will Book 80, page 97, County Court. Mary White Benton, wife of John W. Benton, deceased, having conveyed any interest she had in said property to Gladys Jones, Bishop Benton and Annis Benton Head, of record in Book 3936, page 55, said Register's Office. The said Bishop Benton and wife, Lucille Benton, having since conveyed their interest to Annis Benton Head and Gladys Benton Jones, of record in Book 3936, page 59, Register's Office for Davidson County, Tennessee.

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IDENTIF. REFERENCE

MAY 14 10 10 AM '76

FELIX ... REGISTER
DAVIDSON COUNTY, TENN.