Installment Deed

BOOK 5028 PAGE 838

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
John D. Pelham	Same	
(NAME:)	(NAME:)	70-13
3201 Clarksville Highway		
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	149 Part
Nashville, Tenn. 37218		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Forty Thousand and no/100 ($40,000.00) ---

---*Dollars,*

of which Four Thousand and no/100 ($4,000.00) ----------

---*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Thirty Six Thousand and no/100

($36,000.00) ----------*Dollars,*

John D. Pelham *has executed*

his promissory note of even date herewith in the principal sum of Thirty Six Thousand and no/100 ($36,000.00) Dollars, payable to the order of Thomas M. Evans, Trustee under the Will of J. L. Cowan, in one hundred twenty (120) equal monthly installments of Four Hundred Fixty Six and 12/100 ($456.12) Dollars, which includes principal and interest at the rate of nine per cent (9%) per annum, commencing June 1, 1976,

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, I, THOMAS M. EVANS, Executor and Trustee under the Will of J. L. Cowan, deceased,

have this day bargained and sold, and do hereby transfer and convey unto the said JOHN D. PELHAM,

his ~~executors~~ *heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

A lot or parcel of land in the 13th Civil District of Davidson County, Tennessee, described according to a survey made by Z. J. Wilkerson, December 29, 1955, as follows:

Beginning at a pin on the southerly right-of-way of the Clarksville Highway, being the northeast corner of the property leased to Pan-Am Southern Corporation; thence southeast 148 feet to a pin to intersection of the Clarksville Highway and the Old Ashland City State Highway No. 12; thence west 180.17 feet to an iron pin, the southeast corner of the property leased to Pan-Am Southern Corporation; thence with Pan-Am Southern's east property line north 33° east 162.43 feet to the point of beginning.

Said property was devised to Thomas M. Evans, Trustee, by will of J. L. Cowan, deceased, of record in Will Book 100, page 20, Probate Court for said County.

PREPARED BY
THOMAS M. EVANS, ATTORNEY
THIRD NATIONAL BANK BUILDING
NASHVILLE, TENNESSEE 37219

PREPARED BY
M. EVANS, ATTORNEY
TIONAL BANK BUILDING
E, TENNESSEE 37219

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 40,000.00

Affiant

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

My commission expires: My Commission Expires August 17, 1976 (Affix Seal)

Notary Public

This is improved (X) property, known as 3201 Clarksville Highway, Nashville, Tennessee
(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 John D. Pelham, his *heirs and assigns forever.* I *covenant that* I am *lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered,* except easements for water main and sanitary sewers, of record in Book 1303, page 343, and Book 3958, page 98, Register's Office of Davidson County, Tennessee, and by lease to Dairy Queen Enterprises, Inc., of record in Book 4100, page 793, and a covenant in a lease from Nelson W. Holt to Pan-Am Southern Corporation, of record in Book 2501, page 419, said Register's Office, and taxes for the year 1976 which have been prorated and assumed by the grantee.

I *further covenant and bind* myself and my successors as Trustee, *to warrant and forever defend the title to said real estate to said* John D. Pelham, his *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 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 John D. Pelham and wife, Linda R. Pelham, *hereinafter referred to as trustors, hereby transfer and convey unto* Mary L. Chenault, *Trustee, her 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 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.

BOOK 5028 PAGE 900

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, [illegible], on this the 14th day of May, 19 76.

Thomas M. Evans, Executor and Trustee

Thomas M. Evans, Executor and Trustee
under the Will of I. L. Cowan, deceased

John D. Pelham

John D. Pelham

Linda R. Pelham

Linda R. Pelham

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mary L. Chenault, *a Notary Public in and for said County and State,* Thomas M. Evans, as such Trustee, John D. Pelham and wife, Linda R. Pelham,

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* 14th *day of* May, *19* 76

Mary L. Chenault *Notary Public*

NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission expires My Commission Expires August 17, 1976

BOOK 5028 PAGE 901

STATE OF .....

COUNTY OF .....

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

the within named bargainor....., with whom I am personally acquainted, and who acknowledged that..... executed the within instrument for the purposes therein contained.

Witness my hand and official seal at.....,
this.....day of.....19.....

.....*Notary Public*

Commission expires.....

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.....

Mail to W. A. Evans
Thomas M. Evans
19 74 Hillsboro Rd. 12 Calls
Brentwood
Tenn.

MAY 25 '76	CONV	40,000.00			
MAY 25 '76	MORT'G	36,000.00			
MAY 25 '76	S'TAX		B*	104.00	
MAY 25 '76	S'TAX		B*	34.00	
MAY 25 '76	PR'FEE		B*	.50	
MAY 25 '76	W'DEED		B*	8.00	* 146.50

INSTALLMENT DEED

FROM
Thomas M. Evans, Executor and Trustee under the Will of J. L. Cowan, deceased

TO
John D. Pelham

D 5 0 8 1 4

IDENTIF. REFERENCE

MAY 25 2 03 PM '76

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

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