Installment Deed

5037 892

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
WADE S. WILLIAMS ET UX	Same	
(NAME) 3814 Creekside Drive	(NAME)	162
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn., 37211.	(STREET ADDRESS)	2 6 7
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	PM

FOR AND IN CONSIDERATION of the sum of Nineteen Thousand and no/100 ($19,000.00) *Dollars,*

of which Six Thousand and no/100 ($6,000.00) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Thirteen Thousand and no/100 ($13,000.00) *Dollars,*

Wade S. Williams and wife, Suszsnne Williams, *have executed*

their installment deed note in the principal sum of Thirteen Thousand ($13,000.00) of even date of this deed, payable in two installments, to wit: the first instal lment is due on or before one year from date, and the second installment is due five years from date; the first insta lment is in the principal sum of $9,000.00, plus interest at the rate of 8% per annum; the second instalment is in the principal sum of $4,000.00, plus interest at the rate of 8% per annum; said note is payable to the order of Rachel Y. Bonds; payments thereon may be made prior to payment date, and interest will be charged from date of note to date of such advance payments; or said note may be paid in full at any time, and interest shall accrue only from date of note to date of such payment;

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, Rachel Y. Bonds and husband, Charles C. Bonds,

have this day bargained and sold, and do hereby transfer and convey unto the said Wade S. Williams and wife, Suszanne Williams, their ~~(successors)~~, *heirs and assigns,*

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

Land in the Fifth, formerly the Old Sixth, Civil District of Davidson County, Tennessee, being a part of Tract 19 on the Burkitt Estate Farm as recorded in Book _____, page _____, Register's Office for Davidson County, Tennessee, more particularly described as follows:

BEGINNING at an iron pin in the North right-of-way of Burkitt Road, being the Southwest corner of Tract 18 and the Southeast corner of Tract 19; thence along the North right-of-way of Burkitt Road N. 84° 30' W. for 200.00 feet to the Southwest corner of Tract 19 and the Southeast corner of the Bonds property; thence leaving the Road N. 5° 00' E. for 933.00 feet passing the Bonds' corner at 476.00 feet (fence); thence S. 85° 00' West for 317.50 feet to an iron pin in a fence line above a spring; thence N. 31° 00' East for 374.25 feet to a point in the line between Tracts 18 and 19; thence S. 84° 15' East for 411.86 feet to a point; thence along the line between Tracts 15 and 19 S. 7° 50' West for 1250.00 feet to the point of beginning, containing 7.52 acres.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 19,000.00

Affiant

Subscribed and sworn to before me, this the 21 day of June, 76.

Notary Public

My commission expires 7/27/77.

Affix Seal

Being part of the property conveyed to Rachel Y. Bonds by deed from Louise Burkitt, A. J. Burkitt, L. H. Burkitt and Lucien H. Burkitt, Executor of the estate of Mary Elizabeth Burkitt, dated May 26, 1976, of record in Book 5031, page 935, Register's Office for Davidson County, Tennessee.

This conveyance is expressly subject to the agreements, covenants, and restrictions, which run with the land and relate to the entire tract of 236 acres, consisting of Tracts 1 through 19, on an unrecorded survey of the Burkitt Estate Farm as prepared by Billy Carl Tomlin, Surveyor, dated April 15, 1976, and shall operate for the benefit of and may be enforced by the owner of any of said Tracts Nos. 1 through 19, which said agreements, covenants, and restrictions are fully set forth in said deed from Louise Burkitt et al to Rachel Bonds, hereinbefore referred to, of record in Book 5031, page 935, Register's Office for Davidson County, Tennessee, and for a full and complete desxription thereof reference is here made to said deed for the purpose of incorporating same into this deed,

This deed drafted by:
Harry G. Nichol, Atty.
711 J.C.Bradford Bldg.
Nashville,Tenn.,37219.

This is unimproved (X) property, known as 7.52 acres on N rth side of Burkitt Road, 5th District.
(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 Wade S. Williams and wife, Suszanne Williams, their - XXXXXXXX *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* Wade S. Williams and wife, Suszanne Williams, their - XXXXXXX, *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 Wade S. Williams and wife, Suszanne Williams,

hereinafter referred to as trustors, hereby transfer and convey unto Harry G. Nichol, *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 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 21 *day of* June, *19* 76.

Rachel Y. Bonds

Charles C. Bonds

Wade S. Williams

Suzanne Williams

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Harry G. Nichol, *a Notary Public in and for said County and State,* Rachel Y. Bonds and husband, Charles C. Bonds,

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, Davidson County, *Tennessee, this* 21 *day of* June, *19* 76.

Notary Public

My Commission expires

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Harry G. Nichol, *a Notary Public in and for said County and State,* Wade S. Williams and wife, Suszanne Williams,

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, Davidson County, Tennessee, *this* 21st *day of* June, *19*76.

Notary Public

Commission expires July 27, 1977.

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

RACHEL Y. BONDS ET VIR.

TO

WADE S. WILLIAMS ET UX.

JUN22'76	CONV	19,000.00			
JUN22'76	MORT'G	13,000.00			
JUN22'76	S'TAX		B*	49.40	
JUN22'76	S'TAX		B*	11.00	
JUN22'76	PR'TEE		B*	.50	
JUN22'76	W'DEED		B*	8.00	* 68.90

D 54943

IDENTIFICATION REFERENCE

JUN 22 2 06 PM '76

REGISTER
DAVIDSON COUNTY, TENN.

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238