Mail

This instrument was prepared by
GRISSIM AND SHORT, Attorneys
Court Square Building
Nashville Tennessee

Installment Deed

5056 PAGE 395

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Kenneth W. Morris and Theresa	same	
(NAME): L. Harris	(NAME):	48
5116 Drakes Branch Rd. (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	69
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 Three Thousand and No/100 ----------
----------($3,000.00)---------- *Dollars, has been paid in cash,*
the receipt of which is hereby acknowledged, and for the remainder Thirty-Seven Thousand and No/100
----------$(37,000.00)---------- *Dollars,*
Kenneth W. Morris and Theresa L. Harris, for life with the remainder interest in the
survivor of Kenneth W. Morris and Theresa L. Harris *have executed*
their two notes of even date as follows:
(1) Note in the sum of $2,000.00, which is due and payable on or before October 1, 1976 with interest at the rate of 9% per annum.

(2) Note in the sum of $35,000.00 due and payable in monthly installments of $355.25 per month for period of fifteen years; said installments to include interest at the rate of 9% 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, William C. Gifford and wife, Sue D. Gifford

have this day bargained and sold, and do hereby transfer and convey unto the said Kenneth W. Morris and Theresa L. Harris, for life with the remainder interest in the survivor of Kenneth W. Morris and Theresa L. Harris ----------their---------- *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Land in the 13th, formerly the 23rd, Civil District of Davidson County, Tennessee being part of Lot No. 9 on the Plan of the Subdivision of the W. J. Drake Lands, as of record in Minute Book "J", pages 396 and 397, County Court for said County, described according to a survey made by George W. Watkins, Surveyor, April 8, 1959, as follows:

BEGINNING at a stake at a walnut stump, being the southeast corner of said Lot No. 9; thence north 89° west 1164 feet to a railroad spike in the center of the intersection of Drakes Branch Road and a public road; thence north 76° west 337 feet to a fence corner; thence north 0° 45' east 20 feet, more or less, to the northerly margin of a public road; thence with the same, easterly 14 feet to a point; thence northerly 107 feet to a point; thence westerly 14 feet to a point; thence north 0° 45' east 920 feet, more or less, to a stake on a ridge; thence north 46° east 412.5 feet to a stake on a ridge; thence north 61° east 231 feet to a stake on a ridge; thence south 86° east 330 feet to a stake on a ridge; thence south 21° east 259 feet to a stake on a ridge; thence south 8° east 396 feet over a saddle to a stake on a ridge; thence with a fence line, south 5° east 544.5 feet to a stake on a ridge; thence with the same south 61° 30' east 528 feet to a stake on a ridge; thence south 7° west 82.5 feet to the beginning, containing 33.5 acres.

DESCRIPTION CONTINUED

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

Subscribed and sworn to before me, this the 20th day of August 19 76

Affiant

My commission expires: 5-5-78

(Affix Seal)

Notary Public

DESCRIPTION CONTINUED

There is included in the above described tract but specifically excluded from this conveyance a certain tract or parcel of land containing 1.23 acres according to a survey by James Brewer of September 4, 1973, as follows:

BEGINNING at an iron pipe in the southwest corner of the Kenneth B. Jones property of record in Book 2997, page 587; thence along a road South 76° east 308 feet to an iron pipe and a 14 inch Elm; thence north 16° 10' west 121 feet, thence north 7° 10' west 131.5 feet to an iron pipe; thence south 89° 2' west 240 feet to an iron pipe, thence South 0° 45' west 36 feet; thence south 76° east 14 feet; thence south 0° 45' west 107 feet; thence north 76° west 14 feet; thence south 0° 45' west 20 feet to the point of beginning, containing 1.23 acres.

Being the same property conveyed to William C. Gifford and Sue D. Gifford by deed from Kenneth B. Jones, Jr. and wife, Lovella Howell Jones of record in Book 4830, page 906, Register's Office for Davidson County, Tennessee.

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 Kenneth W. Morris and Theresa L. Harris ---------- 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.*

Except as herein stated.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Kenneth W. Morris and Theresa L. Harris their *(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 Kenneth W. Morris and Theresa L. Harris ---------- *hereinafter referred to as trustors, hereby transfer and convey unto* Hunter Short, *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 $insurable int *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 10th day of August, *19* 76

William C. Gifford

Sue D. Gifford

Kenneth W. Morris

Theresa L. Harris

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* William C. Gifford and wife, Sue D. Gifford, Kenneth W. Morris and Theresa L. Harris

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* 10th *day of* August, *19* 76

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Notary Public

Commission expires 5-5-79

STATE OF.....
COUNTY OF.....

BOOK 5056 PAGE 398

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.....

AUG 11 76	CONV	40,000.00			
AUG 11 76	MORT'G	37,000.00			
AUG 11 76	S'TAX		B*	104.00	
AUG 11 76	S'TAX		B*	35.00	
AUG 11 76	PR'FEE		B*	.50	
AUG 11 76	W'DEED		B*	8.00	* 147.50

INSTALLMENT DEED

FROM
William C. Gifford and wife
Sue D. Gifford
TO
Kenneth W. Morris and
Theresa L. Harris

D 6 2 8 1 1

IDENTIF. REFERENCE

AUG 11 1 09 PM '76

REGISTER
DAVIDSON COUNTY, TENN.

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