EK-12
305 PW

INSTALLMENT DEED

For and in Consideration of the sum of Eight Thousand three hundred fifty ($8,350.00) Dollars, of which One Thousand ($1,000) Dollars, has been paid in cash by Robert S. Hite the receipt of which is hereby acknowledged, and for the remainder Seven Thousand three hundred fifty ($7,350.00) Dollars, the said Robert S. Hite has executed a promissory note, of even date herewith, payable to the order of Jerry Butler and Richard Huddleston in 120 installments, the first of said installments is due and payable on November 1, 1976 and then one installment is due and payable on the first day of each month thereafter,

There remains an unpaid balance due by grantor, encumbrances of record in book 4932, page 985 Register's Office Davidson County, Tennessee and which grantee agrees to pay to grantor the amount due. ($124.00 monthly). The grantor agrees to pay this amount in accordance with the terms there of.

~~all of~~ ten said notes bearing ~~six~~ per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, Jerry D. Butler and Judith Butler

have this day bargained and sold, and do hereby transfer and convey unto the said Robert S. Hite heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 50 on the Map of Neil S. Brown's Addition to East Nashville, as of record in Book 57, page 50, of the Register's Office for said County.

Said Lot No. 50 fronts 50 feet on the westerly side of McFerrin Avenue and runs back between parallel lines 170 feet to an alley.

Being the same property conveyed to Jerry D. Butler and wife Judith Butler by deed from Eddie Lee Gammons and wife Mable Knight Gammons of record in Book 4870 Page 364, Register's Office for Davidson County, Tennessee and known as 118 McFerrin Avenue.

The indebtedness set forth herein must be retired before the property herein described can be conveyed by the grantees.

It is understood that buyer will within one year of date assume the first mortgage with Citizen's Bank Carthege, Tennessee.

This is unimproved ( ) improved (X) property, know as 118 McFerrin (House Number) (Street) Nashville, Tennessee P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Robert S. Hite and his 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 Robert S. Hite and 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 lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to me in hand paid, I, the said Robert S. Hite

do hereby transfer and convey unto Thomas Noel Phillips, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

I, the said Robert S. Hite do hereby 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 at least the sum of $7,350.00 until the notes herein secured are 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 and holder of said notes, as his interst may appear.

I further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case I fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment.

Now, if I, the said Robert S. Hite shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if I fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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. I agree, that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. I further agree 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 notes 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 Robert S. Hite, his 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 Thomas Noel Phillips, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said Jerry D. Butler and Judith Butler and Robert S. Hite hereunto set our hands at Nashville, Tennessee, this the day of October 1976

Robert S. Hite

Jerry D. Butler

Judith Butler

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Jerry D. Butler and Judith Butler and Robert S. Hite

the 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 15 day of October, 1976

Commission Expires 8-13-80

Jesse R. Randolph, Notary Public.

JESSE R. RANDOLPH NOTARY PUBLIC DAVIDSON CO.

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the 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 }

BOOK 5081 PAGE 922

Before me, ..., a Notary Public of the State and County aforesaid, personally appeared ....., with whom I 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 .....

(over for additional acknowledgements)

OCT26'76 CONV *8,350.00
OCT26'76 MORT'G *7,350.00
OCT26'76 S'TAX B* 21.58
OCT26'76 S'TAX B* 5.30
OCT26'76 PR'FEE B* .50
OCT26'76 W'DEED B* 8.00 * 35.38

INSTALLMENT DEED

FROM
Jerry D. Butler and wife

TO
Judith A. Butler

Thomas Noel Phillips, Trustee

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

D74234

IDENTIF. REFERENCE

OCT 26 2 47 PM '76

REGISTER
DAVIDSON CO., TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Bobby Hite (NAME)	Same (NAME)	
405 Harding Rd (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nash T — (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

Thomas Noel Phillips
811 American Trust Bldg.
Nashville, TN 37201

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 8,350.00 Judy Butler
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 19 DAY OF OCTOBER 1976

Jesse A. Kasper
Notary Public

MY COMMISSION EXPIRES: 8-13-80

(AFFIX SEAL)