BOOK 5089 PAGE 860

# Installment Deed

THIS INSTRUMENT WAS PREPARED BY:
H. E. BUCHANAN ATTORNEY
300 Hundred Oaks Tower
Nashville, Tennessee 37204

| ADDRESS NEW OWNER (S) AS FOLLOWS: | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Lorenzo T. Perez et ux | Same | Map 81-11 |
| (NAME) | (NAME) | |
| 1406 Buchanan Street | " | Parcels406-407 |
| (STREET ADDRESS OR ROUTE NUMBER) | (STREET ADDRESS) | |
| Nashville, Tennessee | " | 2W24463 2W24463 |
| (CITY) (P. O. ZONE) (STATE) | (CITY) (ZONE) (STATE) | |

*FOR AND IN CONSIDERATION of the sum of* Forty Six Thousand- - - - - - - - - -

($46,000.00)- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - *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* Thirty Six Thousand - - - - - -

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

Lorenzo T. Perez and wife, Vera M. Perez

*ha*ve *executed*
and delivered to George Henry Jones and wife, Pauline Goldtrap Jones, their one certain joint promissory note of even date herewith in the principal amount of $36,000.00, said note bearing interest from date at the rate of Eight (8%) percent per annum, and being payable in Two Hundred Forty (240) equal monthly installments each in the sum of Three Hundred One and 13/100 ($301.13) Dollars which said installments include accured interest from date the first of said installments being due and payable on the 1st day of January, 1977 and a similar installment being due on the 1st day of each and every month thereafter until the whole amount of said note, principal and interest, is fully paid. Each payment will first be credited to accured interest on the unpaid principal balance and the remainder credited to principal.

*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, George H. (Henry) Jones and wife, Pauline Goldtrap Jones,

*have this day bargained and sold, and do hereby transfer and convey unto the said* Lorenzo T. Perez and wife, Vera M. Perez, their

*(successors), heirs and assigns,*

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

TRACT NO. I: Land in Davidson County, Tennessee, being Lot No. 3 in Menees' Subdivision of Lot No. 8 of the Thomas Woodward Plan of record in Book 161, Page 44, said Register's Office.

Said Lot No. 3 fronts 40 feet on the north side of Buchanan Street and runs back between parallel lines and with the easterly margin of 15th Avenue, North 143 1/2 feet to a 10 foot alley.

Being the same property conveyed to George H. Jones and wife, Pauline Goldtrap Jones, by deed from Paul F. Jones and wife, Margaret Clark Jones, of record in Book 2270, Page 477, said Register's Office and last conveyed to George H. Jones by deed from Pauline Goldtrap Jones of record in Book 4402, Page 336, said Register's Office.

TRACT NO. II: Land in Davidson County, Tennessee, being Lot No. 2 on the map of Menees' Subdivision of Lot No. 8 of the Thomas Woodward Property, as of record in Book 161, Page 44, Register's Office for said County.

Said Lot No. 2 fronts 40 feet on the northerly side of Buchanan Street and runs back between parallel lines 143 1/2 feet to an alley.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 46,000.00

Subscribed and sworn to before me, this the 16th day of November 1976

Vera M. Perez
Affiant

My commission expires: November 3 1980
(Affix Seal)

Notary Public

Being the same property conveyed to George H. Jones and wife, Pauline G. Jones by deed from Jas. E. Covington, Clerk and Master, of record in Book 2643, Page 203, said Register's Office.

TRACT NO. III: A one-half undivided interest in and to Lot No 1 on the map of Menees' Subdivision of Lot No. 8 of the Thomas Woodards Subdivision, as of record in Book 161, Page 44, Register's Office for Davidson County, Tennessee.

Said Lot No. 1 fronts 36 feet on the North side of Buchanan Street and runs back between parallel lines 143 1/2 feet to an alley on which it measures 39 feet.

Being the same property conveyed to Horton A. Jones and wife, Joan Smith Jones, and George Henry Jones and wife, Pauline Goldtrap Jones by deed from Mrs. Lena B. Jones, a widow, of record in Book 4054, Page 756, Register's Office for said County, said undivided interest having been last conveyed to George H. (Henry) Jones by deed from Pauline Goldtrap Jones, of record in Book 4402, Page 332, said Register's Office; and then, thereafter, said one-half undivided interest was conveyed to John P. Branham, Trustee, and from John P. Branham, Trustee, to George Henry Jones and wife, Pauline Goldtrap Jones by quitclaim deed of record in Book 4592, Page 572, said Register's Office.

unimproved ( )
This is improved (X) property, known as 1410 Buchanan Street, 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* Lorenzo T. Perez and wife, Vera M. Perez *(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 by taxes for 1976 which have been pro rated between Grantors and Grantees and assumed by Grantees.

We *further covenant and bind* ourselves and our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Lorenzo T. Perez and wife, Vera M. Perez, 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* Lorenzo T. Perez and wife, Vera M. Perez, *hereinafter referred to as trustors, hereby transfer and convey unto* Glen T. Jones, *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* $55,000.00, *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.*

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THIS

*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* 16th *day of* November, *19* 76.

B 7800 4

T
IDENTIF. REFERENCE

Nov 22 9 25 AM '76

FELIX ... REGISTER
DAVIDSON COUNTY, TENN.

| | | | | |
|---|---|---|---|---|
| NOV22 76 | CONV | 46,000.00 | | |
| NOV22 76 | MORT'G | 36,000.00 | | |
| NOV22 76 | S'TAX | | B* 119.60 | |
| NOV22 76 | S'TAX | | B* 34.00 | |
| NOV22 76 | PR'FEE | | B* .50 | |
| NOV22 76 | W'DEED | | B* 6.00 | * 160.10 |

Pauline G. Jones
George Henry Jones
Vera M. Perez
Lorenzo T. Perez

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

*Personally appeared before me,* Clara Elaine Reed, *a Notary Public in and for said County and State,* George H. (Henry) Jones and wife, Pauline Goldtrap Jones, and Lorenzo T. Perez and wife, Vera M. Perez

*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* 16th *day of* November, *19* 76

*Commission expires* November 3rd, 1980

Clara Elaine Reed

CLARA ELAINE REED NOTARY PUBLIC DAVIDSON COUNTY