Orig

BOOK 5357 PAGE 935

INSTALLMENT DEED

Address New Owner: Tax bills
Alvin W. Terrell, et ux
6565 Premier Drive
Nashville, TN 37209

Map-Parcel Numbers:
Par. 56

Mail

This Instrument Prepared By:
Hofstetter & Hofstetter, Attorneys
Home Federal Tower, 8th Floor
Nashville, TN 37219

For and in consideration of the sum of Thirty Thousand and 00/100 (30,000.00)---------- Dollars, of which Seven Thousand Five Hundred and 00/100 (7,500.00)---------- Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder of Twenty-two Thousand Five Hundred and 00/100 (22,500.00)---------- Dollars, Alvin W. Terrell and wife, Gladys B. Terrell, have executed their joint promissory note of even date herewith, payable to O. B. Hofstetter, Jr., Attorney-in-fact, in three annual installments of $7,500.00 each, together with interest at the rate of 9 per cent per annum on the unpaid principal balance, likewise payable annually. First of said annual payments shall be due on October 26, 1979, and on the like date of the next succeeding two years, until paid in full;

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, EMMA CHILDRESS DeMOSS BIRTHRIGHT, MARIE FELTON DeMOSS HORN, life tenant under will of Elizabeth DeMoss, ELIZABETH McFARLAND DeMOSS, testamentary trustee under will of Thomas Malone DeMoss, ELIZABETH DeMOSS STANDLEY, MARIE FELTON DeMOSS HORN, individually, EDWIN CHILDRESS DeMOSS III, MARY JOSEPHINE DeMOSS SJOSTROM, JUDY DeMOSS CAMPBELL, H. CRAIGE DeMOSS, THOMAS MALONE DeMOSS, JR., and EDWIN FRENCH DeMOSS, have this day bargained and sold, and do hereby transfer and convey unto the said ALVIN W. TERRELL and wife, GLADYS B. TERRELL, their

(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Tract 2:

Being Tract 2 in a division of the DeMoss Property in the 9th Civil District of Davidson County, Tennessee, described according to a survey by Barry Greer and Associates dated September 5, 1978, as follows:

Beginning at a point in the easterly margin of Old Harding Pike 494.67 feet southerly from a point opposite the center of Harpeth River, as measured along the margin of said Pike, being the common corner of Tracts 1 and 2 on said survey; thence with the line between said tracts South 70° 13' 45" East 1201 feet to a point in the center of Harpeth River; thence with the same South 19° 45' West 774.16 feet to the common rear corner of tracts 2 and 3; thence with the line between said tracts North 73° 44' 44" West 1214.36 feet to a point in the easterly margin of Old Harding Pike; thence with the margin of the same northwardly 848.71 feet to the beginning, containing 22.47 acres, more or less.

Being part of the property vested in the heirs-at-law of Edwin C. DeMoss, Sr., deceased.

Said property subject to easement for flow of Harpeth River.

Said property is conveyed subject to the following restrictions:

(1) No mobile home, or homes, shall be located thereon;

(2) The raising or keeping of swine is prohibited; and,

(3) Any redevelopment or redivision of this tract must be approved by the Metropolitan Nashville and Davidson County Planning Commission and the Metropolitan Nashville and Davidson County Codes Administration.

These restrictions shall run with the land for a period of twenty-five (25) years from this date, and be binding on and enforceable by the owners and subsequent owners of this tract.

No accelerated payments may be made prior to January 1, 1979.

In the event of redevelopment or redivision of this tract, partial lien releases will be given on prepayment of 115 per cent of per-acre price.

Parcels released must be contiguous to land previously released.

Advance payments for partial releases shall be applied against interest and the next principal installment.

Adequate road frontage must be retained for access to rear of tract prior to final release.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Alvin W. Terrell and wife, Gladys B. Terrell, 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 unemcumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Alvin W. Terrell and wife, Gladys B. Terrell, 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 Alvin W. Terrell and wife, Gladys B. Terrell, hereinafter referred to as trustors, hereby transfer and convey unto James C. Hofstetter, 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 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 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 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 26th day of October, 1978.

Emma Childress DeMoss Birthright
Emma Childress DeMoss Birthright

Marie Felton DeMoss Horn Life Tenant
Marie Felton DeMoss Horn, Life Tenant
under will of Elizabeth DeMoss

Marie Felton DeMoss Horn
Marie Felton DeMoss Horn, individually

Elizabeth McFarland DeMoss Testamentary Tr
Elizabeth McFarland DeMoss, Testamentary
Trustee under Will of Thomas Malone
DeMoss

Elizabeth DeMoss Standley
Elizabeth DeMoss Standley

Edwin Childress DeMoss III
Edwin Childress DeMoss III

Mary Josephine DeMoss Sjostrom
Mary Josephine DeMoss Sjostrom

Judy DeMoss Campbell
Judy DeMoss Campbell

H. Craige DeMoss
H. Craige DeMoss

Thomas Malone DeMoss, Jr.
Thomas Malone DeMoss, Jr.

Edwin French DeMoss
Edwin French DeMoss

By O. B. Hofstetter, Jr. Attorney
O. B. Hofstetter, Jr.
Attorney-in-fact

Alvin W. Jewell

Gladys B. Jewell

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this 26th day of October, 1978, before me personally appeared O. B. HOFSTETTER, JR. as Attorney-in-Fact, to me known to be the person who executed the foregoing instrument in behalf of Emma Childress DeMoss Birthright, Marie Felton DeMoss Horn, individually, Marie Felton DeMoss Horn, Life Tenant under will of Elizabeth DeMoss, Edwin Childress DeMoss III, Mary Josephine DeMoss Sjostrom, Elizabeth McFarland DeMoss, Testamentary Trustee under will of Thomas Malone DeMoss, Judy DeMoss Campbell, H. Craige DeMoss, Thomas Malone DeMoss, Jr., Edwin French DeMoss, and Elizabeth DeMoss Standley; and acknowledged that he executed the same as the free act and deed of Emma Childress DeMoss Birthright, Marie Felton DeMoss Horn, individually, Marie Felton DeMoss Horn, Life Tenant under will of Elizabeth DeMoss, Edwin Childress DeMoss III, Mary Josephine DeMoss Sjostrom, Elizabeth McFarland DeMoss, Testamentary Trustee under will of Thomas Malone DeMoss, Judy DeMoss Campbell, H. Craige DeMoss, Thomas Malone DeMoss, Jr., Edwin French DeMoss, and Elizabeth DeMoss Standley.

Witness my hand and official seal at Nashville, Tennessee, this 26th day of October, 1978.

Eunice Miller
Notary Public

My commission expires:

October 18, 1981

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater for this transfer is $30,000.00 .

O B Hofstetter Jr.
Affiant

Subscribed and sworn to before me, this the 26th day of October, 1978.

Eunice Miller
Notary Public

My commission expires:

October 18, 1981

Form No. WD3b

STATE OF TENNESSEE
Davidson County.

BOOK 5357 PAGE 942

Personally appeared before me, Eunice Miller, a Notary Public in and for said County and State, the within named Alvin W. Terrell and wife, Gladys B. Terrell,

the bargainors, 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 26th day of October, 1978

Eunice Miller, Notary Public

Commission Expires 10-18-81

OCT 31 78	CONV	30,000.00			
OCT 31 78	MORT'G	22,500.00			
OCT 31 78	S'TAX		B*	78.00	
OCT 31 78	S'TAX		B*	20.50	
OCT 31 78	PR'FEE		B*	.50	
OCT 31 78	WDEED		B*	16.00	* 115.00

STATE OF
County of

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

E 9 7 5 6 0

IDENTIF. REFERENCE

OCT 31 12 31 PM '78

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TENN.

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