4-16-79 19894 check

BOOK 5421 PAGE 376

60 This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

EDWARD C. KEITH, ET UX

TO

BETHEL LEE BINKLEY, ET UX

For draftsman's use

THIS INSTRUMENT PREPARED BY:
ROBERT F. SPANN, ATTORNEY
325 PLUS PARK BOULEVARD
NASHVILLE, TENNESSEE 37217

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Bethel Lee Binkely (NAME)	Same (NAME)	To be
110 Jackstaff Dr (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Assigned T.S.
Hendersonville Tn 37075 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

F 24163

IDENTIF. REFERENCE

APR 16 9 33 AM '79

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 59,400.00 X Bethel Binkley
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 11 DAY OF April 19 79

Notary Public

MY COMMISSION EXPIRES: 2-15-82

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of FIFTY NINE THOUSAND FOUR HUNDRED AND 00/100 ($59,400.00) - DOLLARS

of which $ 17,400.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their Note of even date payable to Edward C. Keith and wife, Pauline L. Keith, in the original principal amount of FORTY-TWO THOUSAND AND 00/100 ($42,000.00) DOLLARS. Said Note is payable as follows: Interest only is payable one (1) year from date; and thereafter, one hundred eighty (180) equal monthly installments in the amount of FOUR HUNDRED ONE AND 38/100 ($401.38) DOLLARS shall be payable, with the first such payment being due and payable on the 15 day of January, 1980. It is understood and agreed that said payments include interest at the rate of eight (8) per cent per annum. It is further understood that this obligation can be paid at any time prior to maturity without penalty to the makers.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

We, Edward C. Keith and wife, Pauline L. Keith,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Bethel Lee Binkley and wife, Carol S. Binkley,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING Lot No. 2 on the resubdivision of Lots 2, 3, and part of Lot 4, shown on the Map of Mallory property of record in Minute Book N, Page 349, County Court Clerk for Davidson County, Tennessee, and of record in Book 5210, Page 33, Register's Office for Davidson County, Tennessee.

Beginning at a point in the northerly margin of 4th Avenue, South, being the common boundary between Lots 2 and 3; thence 34° 00' west 42.0 feet to a point; thence north 57° 23' 21" east 131.2 feet to a point; thence 33° 46' 15" east 42.0 feet to a point; thence south 57° 3' 30" west 131.1 feet to the point of beginning.

Being a part of the same property conveyed to Edward C. Keith and wife, Pauline L. Keith by Deed from Roy L. McDonald, Trustee, of record in Book 5276, Page 590, Register's Office for Davidson County, Tennessee.

This is unimproved ( ) improved ( ) property, known as 1044 thru 1050 Fourth Avenue, South, Nashville, Tenn.
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their 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 the said real estate to said grantees, their 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 us in hand paid, we, the said grantees herein do hereby transfer and convey unto Robert F. Spann Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees 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 $ insurable value 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 interest may appear. We 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 we 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 we, the said grantees, 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 we 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; we 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 conveyance. We 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. We 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 advise 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 the grantees herein, their heirs, 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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 grantors and grantees, have hereunto set our hands this the 11 day of April 1979.

X Edward C Keith
EDWARD C. KEITH

X Pauline L. Keith
PAULINE L. KEITH

Bethel Lee Binkley
BETHEL LEE BINKLEY

Carol S. Binkley
CAROL S. BINKLEY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Robert F. Spann, a Notary Public in and for said County and State, the within named Edward C. and Pauline L. Keith and Bethel Lee and Carol S. Binkley 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, Tennessee, this 11 day of April, 1979

Robert F. Spann, Notary Public.

NOTARY PUBLIC DAVIDSON CO. TENN.

Commission expires 2-15-81

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 .....

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

BOOK 5421 PAGE 378

RECEIVED OF _____

FOR _____

CO - CONVEYANCE	CC - CERTIFIED COPY	MS - MISCELLANEOUS
MO - MORTGAGE	MR - RELEASE	ST - STATE TAX CONVEY.
WD - WARRANTY DEED	UC - UNIFORM COMMERCIAL CODE	ST - STATE TAX MORT.
TD - TRUST & DEED		PF - PROBATE FEES

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			59400.00- CO	
			42000.00- MO	
			154.44 CO TX	
			40.00 MO TX	
			.50 PRFEE	
			4.00 TDEED	
			CHECK	198.94-
6009A	04/16/79		BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 24163

IDENTIFICATION REFERENCE

APR 16 9 33 AM '79

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TENN.

No. 677350