Map 106-7
Part 6 I.W.

1237

INSTALLMENT DEED

BOOK 5585 PAGE 949

For and in Consideration of the sum of ----THREE HUNDRED FIFTY THOUSAND------ ----------($350,000.00)---------- Dollars, of which --------twenty five thousand----($25,000.00)---------- Dollars, has been paid in cash by Spence Oliver and wife, Judy Kay Oliver the receipt of which is hereby acknowledged, and for the remainder three hundred twenty five thousand---------($325,000.00)---------- Dollars, the said Spence Oliver and wife, Judy Kay Oliver ha ve this day executed their joint promissory note payable to William B. Reed and wife, Sue Anderson Reed in the principal amount of $325,000.00 payable in 240 equal monthly installments over a period of twenty years, the first of which said payments shall be due and payable May 1, 1973 in the amount of $2,423.11 and a similar payment of $2,423.11 on the first day of each successive month thereafter until the balance is paid in full; said payments include both principal and interest at the rate of 6½ percent per annum from date

~~all of 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, William B. Reed and wife, Sue Anderson Reed have this day bargained and sold, and do hereby transfer and convey unto the said Spence Oliver and wife, Judy Kay Oliver, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

A lot or parcel of land in the 6th, formerly the 9th Civil District of Davidson County, Tennessee, being the northwest part of Lot No. 2 on the plan of James H. Foster property, as of record in Book 44 page 267, Register's Office for said County, described as follows: BEGINNING on the southerly margin of the Murfreesboro Pike at its intersection with the center of Crutchfield Avenue; thence with the center of said Avenue South 19½ degrees West 379½ feet, more or less, to a point at the intersection of the center of Hill Avenue as fixed and established by plan of record in Book 1424, page 34, said Register's Office, with the center of Crutchfield Avenue; thence with the center of said Hill Avenue South 71 degrees East 214 feet; thence North 19½ degrees East 382-3/4 feet, more or less, to a point in the southerly margin of Murfreesboro Pike; thence with said Pike North 71-3/4 degrees West 215 feet to the beginning, containing 1.87 acres more or less.

Being the same property conveyed to William B. Reed and wife, Sue Anderson Reed by County Court Clerk's deed from John B. Cobb, Clerk of the County Court at Nashville, Tennessee of record in Book 2296, page 339, Register's Office for Davidson County, Tennessee.

As a further consideration, Grantors covenant and agree that after installment payments have been made on the lien note herein referred to, in accordance with the provisions contained therein, for a period of five years, that they will release to grantors the following described portion of the property herein conveyed: A strip across the back of said property fronting 214 feet on Hill Ave., the northerly line of which shall be parallel with the margin of Hill Ave. and said northerly line shall at all points be 185 ft. from the center of Hill Ave.

This is improved (X) unimproved ( ) property, know as 741 (House Number) Murfreesboro Road (Street) Nashville, Tenn. 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 Spence Oliver and wife, Judy Kay Oliver, 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 said real estate to said Spence Oliver and wife, Judy Kay Oliver, 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 Spence Oliver and wife, Judy Kay Oliver do hereby transfer and convey unto Carole Chitwood, 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 Spence Oliver and wife, Judy Kay Oliver 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 $ 85,000.00 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.

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 Spence Oliver and wife, Judy Kay Oliver 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 trust 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 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 Spence Oliver and wife, Judy Kay Oliver 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 Carole Chitwood, 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 William B. Reed and wife, Sue Anderson Reed and Spence Oliver and wife, Judy Kay Oliver hereunto set our hands at Nashville, Tennessee, this the 29 day of March 1973

William B. Reed

Sue Anderson Reed

Spence Oliver

Judy Kay Oliver

RECORDER'S MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

STATE OF TENNESSEE
Davidson County

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named William B. Reed and wife Sue Anderson Reed and Spence Oliver and wife, Judy Kay Oliver

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 29th day of March, 1973

Jane Chitwood, Notary Public.

Commission Expires Jan. 26 1975

NOTARY PUBLIC DAVIDSON COUNTY

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 5585 PAGE 952

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)

INSTALLMENT DEED

FROM

TO

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

F 8 3 2 2 5

IDENTIF. REFERENCE

APR 2 10 36 AM '80

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Mr. Spence Oliver (NAME)	Same as New Owner (NAME)	106-7
320 Murfreesboro Road (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 61 Js
Nashville, Tenn. 37210 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

Carole Chitwood Atty.
934 Stahlman Bldg.
Nashville, Tenn. 37201

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 350,000.00 Amant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 1st DAY OF April, 1980

Notary Public

MY ~~COMMISSION EXPIRES~~: [illegible]

(AFFIX ~~SEAL~~)

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 5585 PAGE 953

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			350000.00- CO	
			325000.00- MO	
			910.00 CO TX	
			323.00 MO TX	
			.50 PRFEE	
			12.00 MDEED	
			CHECK 1245.50-	
			1237A04/02/80 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F-83225

IDENTIFICATION REFERENCE

APR 2 10 36 AM '80

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

No. 750231