



University of Tennessee, Knoxville

TRACE: Tennessee Research and Creative Exchange

Land Grants and Deeds to the University,
1795-21st Century

University Archives

10-3-1925

University of Tennessee Land Deed (October 3, 1925)

W. T. Kennerly

Follow this and additional works at: https://trace.tennessee.edu/utk_landgrant

Recommended Citation

Kennerly, W. T., "University of Tennessee Land Deed (October 3, 1925)" (1925). *Land Grants and Deeds to the University, 1795-21st Century*.
https://trace.tennessee.edu/utk_landgrant/32

This Deed is brought to you for free and open access by the University Archives at TRACE: Tennessee Research and Creative Exchange. It has been accepted for inclusion in Land Grants and Deeds to the University, 1795-21st Century by an authorized administrator of TRACE: Tennessee Research and Creative Exchange. For more information, please contact trace@utk.edu.

HOLSTON-UNION NATIONAL BANK OF KNOXVILLE.

*Not with
Dated*

CAPITAL
\$ 750,000.00

SURPLUS
\$ 750,000.00

KNOXVILLE, TENNESSEE.

JOE HACKER, Jr.
VICE PRESIDENT

Jan. 10
1930

Mr. T. D. Morris, Treasurer,
University of Tennessee,
City

Dear Mr. Morris:

I am pleased to give you herewith a record of three notes signed by the University of Tennessee Alumni Association in connection with purchase of the Fred Chamberlain property on West Cumberland Ave.

I find that the Fidelity Trust Company holds two notes as follows:

\$10,000.00 dated Oct. 3, 1925, maturing in three years
10,000.00 " Oct. 3, 1925, " " two "

The above two notes have been extended by mutual agreement from time to time and both interest and renewal fees are paid up to April 3, 1930.

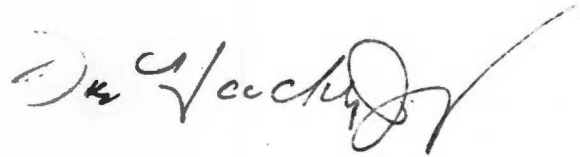
I find that the City National Bank holds one note for \$8,240.00 dated Oct. 3, 1925 which matures four years from date. This note was originally for \$10,000.00 and payment was made of \$2,000.00 on Oct. 3, 1929. The difference of \$240.00 is represented by interest which was added to the face of the note and which is full payment up to April 3, 1930.

You will notice that I am enclosing receipt from the Fidelity Trust Company, in the amount of \$200.00 which represents renewal fee for one year on the two \$10,000.00 notes which they hold. I believe you might construe this as being an interest charge and if such is the case, I will appreciate very much having your check so that it may be deposited in the account of the University of Tennessee Alumni Memorial Fund.

If there should be any other information you would

like to have in this connection, please do not hesitate to call on me.

Yours very truly,



Treasurer

JH

This Indenture, Made this 3rd day of October, 1925,
between W. T. KENNERLY, Trustee for the Alumni Association of the
University of Tennessee, of the County of Knox,
and State of Tennessee, of the First Part, and W. P. WASHBURN,
Trustee of the County of Knox and State of
Tennessee of the Second Part.

WITNESSETH: That the said Part. Y of the First Part, for and in consideration of the sum of one dollar and the sum of one dollar granted, bargained, sold, and conveyed, and do hereby agree to sell, bargain, sell, gain, sell, and convey unto the said Party of the Second Part, the following described property and premises, to-wit: A certain piece or parcel of land in the 12th Civil District of Knox County, Tennessee, and bounded and described as follows: Situated in the 10th Ward of the City of Knoxville, beginning at a stake, the South-west corner of West Cumberland Avenue and Sixteenth Street (formerly Temple Avenue) and running thence Westerly with the South line of West Cumberland Avenue 320 feet to the line of the property occupied as the residence of Ernest Keller; thence Southerly and at right angles to Cumberland Avenue 200 feet to a stake; thence Easterly and parallel with Cumberland Avenue 320 feet to a stake in the West line of said Sixteenth Street, and thence with the West line of Sixteenth Street ^{200 feet} to the beginning, the same being a portion of the premises conveyed by deed F. W. Chamberlain and wife to W. T. Kennerly, Trustee,, etc., dated October 3, 1925, and not yet placed of record, to which deed reference is made for more particular description.

\$10,000.00.
 One year
 after date, *for value received*
 I
 1905
 F. W. Chamberlain
 Ten thousand (\$10,000.00) in the rate of 6% per annum. This no
 secured by deed of trust upon property in the 10th ward of Knoxville, Ten
 The undersigned principal and endorser of this note waive demand, notice and protest thereof, and we agree that if this note is placed in the hands of a
 attorney at law for collection, he may sue on, and we will pay ten per cent. attorney's fees in addition to the principal and interest, which fee shall
 added to and become a part of the judgment.
 No. 1.
 Due Oct. 3, 1905.
 Trustee, Alumni Assn., University of

with the Heraditaments and Appurtenances thereto appertaining, hereby releasing all claim to Homestead and Dower therein. To have and to hold, the said premises to the said Party of the Second Part, his heirs and assigns forever, in Trust for the purposes hereinafter set forth.

And the said Part Y of the First Part, for himself and for his heirs, executors, and administrators, do ~~es~~ hereby covenant with the said Party of the Second Part, his heirs and assigns, that he is lawfully seized in fee simple of the premises above conveyed and ha ~~s~~ full power, authority, and right to convey the same, that said premises are free from all incumbrances

and that he will forever warrant and defend the said premises and title thereto against the lawful claims of all persons whomsoever.

But This Instrument, is made in trust to the party of the Second Part for the uses and purposes following, that is to say: whereas the said W. T. Kennerly, Trustee, is

truly and justly indebted to P. W. Chamberlain in the sum of Forty Thousand (\$ 40,000.) Dollars, evidenced by four promissory note ~~s~~ dated and due as follows: All dated October 3, 1925, and each for the sum of \$10,000.00, and payable respectively one, two, three and four years after date.

with legal interest thereon from date until paid, interest payable semi-annually. Each of said notes provides that if default is made in the payment of principal or interest, and it is placed in the hand of an attorney at law for collection, ten per cent attorney's fees will be added thereto; and it is hereby agreed that said attorney's fees, or a fee of like amount, to be paid the trustee, if the notes are not placed in the hands of an attorney, but collection is made by foreclosure hereof, shall be secured by this instrument.

It is also further agreed that if second party or the holder of the indebtedness secured hereby, is made a party to any lawsuit brought against first party or parties or those claiming by, through, or under them, said second party and the holder or holders of the indebtedness secured hereby shall have the right to employ an attorney to represent them, and first parties will pay them a reasonable attorney's fee therefor, which shall also be secured by this instrument.

Now, Therefore, if the said W. T. Kennerly, Trustee, his heirs, executors, or administrators, shall pay to the said P. W. Chamberlain agent, heirs, executors, administrators, or assigns, the full amount of the indebtedness above mentioned, with interest thereon when the same shall become due and payable as set forth, and keep all the taxes on the within conveyed property paid promptly as they become due, together with insurance premiums on the buildings in such an amount as will keep them insured for the sum of not less than \$9000.00 in some good and solvent fire insurance company or companies, which insurance shall be properly assigned for protection of the beneficiary herein and placed in his possession, and which insurance the said party or parties of the first part hereby agrees shall be written in a company or companies designated by the beneficiary hereunder, then these presents and the estate hereby conveyed shall cease and become void. Should the party or parties of the first part fail to pay any of said taxes, or take out and keep up such insurance, the beneficiary, hereunder, or the representatives or assigns of said beneficiary, may pay any such taxes and insurance premiums, and any such amounts, together with interest from the date of payment, shall be fully protected by this deed of trust, and in addition to this protection, the payment of said amounts shall not be a waiver of the right of said beneficiary, or the representatives or assigns of said beneficiary, to foreclose and enforce this deed of trust. If default be made in the payment of the above mentioned indebtedness, or any part

thereof, or the interest thereon as it becomes due, or the taxes as they become due, or the said insurance premiums, or if litigation arises involving the property herein described, or necessitating the employment of an attorney, then the entire indebtedness shall, at the option of the holder thereof, be declared due and the trustee or mortgagee hereunder, or his successors, shall at the request of the beneficiary hereunder, or the representatives or assigns of said beneficiary, after giving notice of the time and place of sale by a posted notice at the front door of the County Court House in said county at least fifteen days previous to said sale, and on the day and at the place fixed, between the hours of ten a. m. and two p. m., the said Party of the Second Part, his agent or assign, shall proceed to sell the property and premises above described and conveyed, at public auction for cash, and in bar of the right and equity of redemption, which is hereby waived and surrendered, and in bar of all homestead and dower rights; and said trustee, or mortgagee, shall apply the proceeds of such sale—First, to the payment of all costs and expenses of such sale, including a fee of ten per cent to the attorney or trustee; which fee shall become absolutely due and payable whenever said indebtedness, or any part thereof, is placed in the hands of an attorney at law for collection, or foreclosure is commenced under this instrument by the trustee, as the case may be; Second, to the payment of the indebtedness above mentioned and interest thereon, and any taxes or insurance premiums unpaid, or that are a lien upon the property at the date of sale, or that have been paid by the beneficiary hereunder or the holder of the indebtedness secured hereby; Third, the surplus, if any, shall be paid to the first part _____ or order.

The said Part _____ of the First Part further agree _____ that in case of any sale hereunder _____ will at once surrender possession of the said property, and will from that moment become and be the tenant _____ at will of the purchaser, and removable by process as upon a forcible and unlawful detainer suit, hereby agreeing to pay the said purchaser the reasonable rental value of said premises after such sale.

The Party of the Second Part is hereby released from the obligations imposed by statute, and it is agreed that said Party, in case of any sale of said property, shall be at liberty to bid and buy as any third person might.

Qualifications and bond under the statute are hereby waived.

In Witness Whereof, the said Part Y of the First Part ha S hereunto set his hand _____ and seal _____ the day and year first above written.

In presence of

W. T. Kennerly
Trustee for the Alumni
Association of the
University of Tennessee
L. S.
L. S.
L. S.
L. S.

STATE OF TENNESSEE, } ss.
County of Knox

Personally appeared before me, Ova P. Owens, a Notary Public in and for said County and State, W. T. Kennerly, Trustee for the Alumni Association of the University of Tennessee.

_____, the within named bargainor _____, with whom I am personally acquainted, and who acknowledged that _____ he _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office, in Knox County, this 1st day of January, 1926.

Ova P. Owens Notary Public.

STATE OF TENNESSEE, } ss.
County of Knox

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

the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained. And _____ wife of the said _____

having appeared before me privately and apart from her said husband, the said _____

_____ acknowledged the execution of said Deed to have been done by her freely, voluntarily, and understandingly, without compulsion or constraint from her said husband, and for the purposes therein expressed.

Witness my hand and official seal at office, in _____ County, this _____ day of _____, 1926.

Notary Public.

January 1, 1926.

Mr. F. W. Chamberlain,
City.

Dear Mr. Chamberlain:

Complying with your request, I write this letter while I am holding the title to the property which you this day conveyed to me as Trustee for the Alumni Association, known as the old W. P. Chamberlain residence property, Southwest corner of Cumberland Avenue and Temple Avenue, Knoxville, Tennessee, and to confirm our verbal agreement that you have the right and privilege of removing from the old parlor in the Northwest corner of the residence on said property the mantel and tile now situated therein, on the following conditions:

1. If said mantel remains in said building until it is torn down for the erection of a new building, the mantel is then to be delivered to you as your property.

2. If you desire to remove the mantel before the building is torn away, you may do so upon replacing it with a neat, substantial mantel which will serve the same uses and purposes as the present mantel.

#2.

January 1, 1926.

You are authorized to present this letter to the proper officials of the University of Tennessee, to which institution I am about to convey the said property, as evidence of our agreement about the matter, and through you I hereby request the officials of the University to carry out this agreement made between us about said mantel.

Yours very truly,

Trustee for U. T. Alumni Association.

WTK-OP.

April 7th,
1926

Mr. W. T. Kennerly, Attorney,
Empire Building,
Knoxville, Tennessee.

My dear Mr. Kennerly:-

I thank you for your letter of April 3rd, enclosing the abstract of title to the Chamberlain property, together with tax receipts for 1926, which will be preserved as requested.

I also acknowledge copy of your letter of January 1, 1926 to Mr. F. W. Chamberlain, covering agreement as to removal of mantel in the parlor. This agreement will be carried out by the University.

As requested, we shall obtain through Mr. Hu M. Webb, Agent, new vacancy permit after April 20th if needed.

When I presented the deed covering this property, from you as trustee, to the University, for record at the tax assessor's office, I called attention to the fact that the transfer had been made previous to January 10, 1926, and that therefore this property should not appear on the tax books for the year 1926. On the day I called, April 2nd, the books containing the tax records for the tenth ward were not in the office, but the Clerk made a notation of the transfer on a blank form, and promised to see that the proper record was made in the book later. I shall follow this matter up, and see that it is attended to if it has not already been done.

Very truly yours,

Treasurer and Business Manager.

TDM:EL

April 2nd,
1926.

Mr. W. T. Kennerly, Jr.,
President of the University of Tennessee Alumni Assn.,
Empire Building,
Knoxville, Tennessee.

Dear Mr. Kennerly:-

This is to acknowledge receipt of your letter of April 1st, enclosing a deed from F. W. Chamberlain to you as trustee, and deed signed by you as trustee for the Alumni Association to the University of Tennessee, covering the Chamberlain property, Corner West Cumberland Avenue and Sixteenth Street. We are having the latter deed recorded.

We also acknowledge receipt of copies of the notes executed by you as trustee, for the deferred payments on this property.

In accordance with your request we shall pay tomorrow the semi-annual interest due on these notes, \$300.00 to the City National Bank, and \$900.00 to the Fidelity Trust Company. We shall also pay the premium on the policy of fire insurance.

Hoping that this satisfactorily covers everything at this time, I am

Very truly yours,

Treasurer.

TDM:EL

W. T. KENNERLY
ATTORNEY AT LAW
EMPIRE BUILDING
KNOXVILLE, TENN.

April 1, 1926.

Mr. Thomas D. Morris, Treasurer,
University of Tennessee,
City.

Dear Mr. Morris:

I am herewith enclosing you deed from F. W. Chamberlain to myself as Trustee, bearing date October 3, 1925, for the Chamberlain property, which has been duly registered in Book 418, page 188 of the Register's Office. The recited consideration in said deed is \$50,000.00, of which \$10,000.00 was paid in cash, and the other represented by four notes for \$10,000.00 each, payable at one, two, three and four years from October 3, 1925, with interest payable semi-annually. I am also enclosing you deed dated January 1, 1926, from myself as Trustee to the University. This deed has not been registered, but should be registered shortly.

The \$40,000.00 of deferred payments is secured by a trust deed dated October 3, 1925, to W. P. Washburn, Trustee. This trust deed has been duly recorded.

I am also enclosing you herewith for your files, copies of the four notes which I executed as Trustee for the Alumni Association. You should keep these in your files.

I am advised that one of these \$10,000.00 notes is held by the City National Bank and the other three by the Fidelity Trust

#2.

April 1, 1926.

Company. I am in receipt of a notice from the Fidelity Trust Company that there is due on April 3rd the first installment of semi-annual interest of \$900.00 on these three notes. \$300.00 will be due on that date on the note held by the City National Bank. I am enclosing you the notice from the Fidelity Trust Company.

Under my agreement, as President of the Alumni Association, with the Trustees of the University, the University is to pay this interest. We have no money in the hands of the Alumni Association with which to discharge this interest. It, therefore, ought to be paid on the 3rd.

There is a fire insurance policy of \$9000.00 on the present Chamberlain house. It was written when Mr. Chamberlain owned it. I had it duly transferred to protect the University, but with loss payable clause to W. P. Washburn, Trustee, in the mortgage. This fire insurance policy had to be left in Mr. Chamberlain's hands and is now either in his hands or the Fidelity Trust Company. Hugh Webb is the agent for the Company.

In a day or two I will send you completed abstract of title to the premises.

Yours very truly,

WTK-OP.

Encls.

W. F. Chamberlain
Pres. U. T. Alumni Assn.

"THE LAND CREDIT BANK"

EXECUTOR
ADMINISTRATOR
TRUSTEE
GUARDIAN

FIDELITY TRUST COMPANY

INVESTMENTS
MORTGAGE LOANS
SAFE DEPOSIT BOXES
BOND DEPARTMENT

CAPITAL AND SURPLUS \$800,000.00

KNOXVILLE, TENNESSEE

Mar. 15, 1926.

Mr. W. T. Kennerly,
500-2 Empire Bldg.,
City.

Dear Sir:

We find from dealing with our hundreds of customers that the months and years pass so quickly that annual and semi-annual payments frequently come due unexpectedly thereby causing, in some instances, embarrassment to those obligated to make these payments.

Inasmuch as the nature and volume of business transacted by our Company is such that we must insist upon prompt payment of all items of principal and interest and are not in position to make extensions, we feel that while it necessitates some additional work and effort on our part, that our customers generally will appreciate having an advance notice relative to maturing payments in order that these payments may be promptly made without embarrassment or inconvenience.

We, therefore, call to your attention the date of maturity and the amount of your next payment as indicated below.

Yours very truly,

C. B. Buehler

Manager Collection Department.

Amortization Payment

Principal Installment

Semi-Annual Interest

\$900.00

Annual Interest

Total Amount Due

\$900.00 April 3, 1926

OFFICERS:
M.D. ARNOLD, JR., PRESIDENT
JOSEPH P. GAUT, VICE PRES.
B.A. MORTON, VICE PRES.
J. HARRY PRICE, VICE PRES.
J.W. CONNER, SEC.-TREAS.
A.N. WALLING, ASST. SEC.-TREAS.

DIRECTORS:
W.S. SHIELDS
M.D. ARNOLD, JR.
B.A. MORTON
JOHN W. GREEN
JOSEPH P. GAUT
F.L. FISHER
F.A. WEISS
M.G. THOMAS
C. POWELL SMITH
J. HARRY PRICE
F.E. HAUN



THIS INDENTURE, made and entered into on this the 3rd day of October, 1925, by and between F. W. CHAMBERLAIN AND WIFE, ANNIE DEE CHAMBERLAIN, of Knoxville, Tennessee, of the first part, and W. T. KENNERLY, Trustee for the Alumni Association of the University of Tennessee, of Knoxville, Tennessee, of the second part, WITNESSETH:

That for and in consideration of the sum of \$50,000.00, of which \$10,000.00 is cash in hand paid, the receipt of which is hereby acknowledged, and the remainder of said consideration is represented by four notes, each for \$10,000.00, payable respectively at one, two, three and four years after date, with interest from date payable semi-annually, said notes being made payable to F. W. Chamberlain or order, the parties of the first part have bargained, sold and conveyed, and do hereby bargain, sell, transfer and convey unto the party of the second part the following described premises situated in the 12th Civil District of Knox County, Tennessee, and in the 10th Ward of the City of Knoxville:

Beginning at a stake, the Southwest corner of West Cumberland Avenue and Sixteenth Street (formerly Temple Avenue) and running thence Westerly with the South line of West Cumberland Avenue 320 feet to the line of the property occupied as the residence of Ernest Keller; thence Southerly and at right angles to Cumberland Avenue 200 feet to a stake; thence Easterly and parallel with Cumberland Avenue 320 feet to a stake in the West line of said Sixteenth Street, and thence with the West line of Sixteenth Street ^{200 feet} to the beginning.

the same being a portion of the premises conveyed by William P. Chamberlain to Catherine Ellen Harper Chamberlain by deed dated December 24, 1878, and recorded in the Register's Office of said County in Deed Book S, Vol. 3, page 59, and which property was inherited by the said F. W. Chamberlain as the sole heir and distributee of the said Catherine Ellen Harper Chamberlain, his mother, together with all hereditaments and appurtenances thereto appertaining.

TO HAVE AND TO HOLD the above described premises to the said party of the second part as Trustee, and to his heirs, successors and assigns forever, in fee simple, hereby releasing all claims to homestead and dower therein, and the parties of the first part covenant that they are lawfully seized in fee simple of said premises, have a good right to convey the same, and that they are free from all encumbrances whatsoever, and that they will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever, and the said party of the second part, as Trustee aforesaid, is authorized and empowered to sell, transfer and convey the said premises to the University of Tennessee for University purposes.

Witness our hands and seals hereto set on the day and date first above written.

F. W. Chamberlain
Miss J. E. Chamberlain

THIS INDENTURE, made this the 1st day of February, 1930, between THE UNIVERSITY OF TENNESSEE, a corporation organized under the laws of the State of Tennessee, hereinafter called the "University", and the CITY NATIONAL BANK, as TRUSTEE, a corporation organized under the laws of the United States of America, with its principal office and place of business in the city of Knoxville, Knox County, Tennessee, hereinafter called the "Trustee";

W I T N E S S E T H :

THAT, WHEREAS, at the annual session of the Board of Trustees of said University, held on the 25th day of June, 1929 in Knoxville, Tennessee, by due and proper resolution it authorized the execution, issuance and sale of the bonds secured by this instrument, and it authorized execution and delivery of this deed of trust as security therefor;

NOW, THEREFORE, the said University for good and valuable considerations, and also in consideration of the aggregate sum named in the bonds herein described, receipt of which is hereby acknowledged, and by these presents does hereby grant, bargain, sell, convey and confirm unto the said Trustee, or its successors in trust, or its assigns forever, the following described real estate, to wit:

Situated in the 12th Civil District of Knox County, Tennessee, and in the 10th Ward of the City of Knoxville, beginning at a stake, the southwest corner of West Cumberland Avenue and Sixteenth Street (formerly Temple Avenue) and running thence Westerly with the South line of West Cumberland Avenue 320 feet to the line of the property occupied as the residence of Ernest Keller; thence Southerly and at right angles to Cumberland Avenue 200 feet to a stake; thence

Easterly and parallel with Cumberland Avenue 320 feet to a stake in the West line of said Sixteenth Street, and thence with the West line of Sixteenth Street 200 feet to the beginning, the same being a portion of the premises conveyed by William P. Chamberlain to Catherine Ellen Harper Chamberlain by deed dated December 24, 1878, and recorded in the Register's office of said County in Deed Book S, Vol. 3, page 59, and which property was inherited by F. W. Chamberlain as the sole heir and distributee of the said Catherine Ellen Harper Chamberlain, his mother, together with all hereditaments and appurtenances thereto appertaining, and also devised to the said F. W. Chamberlain under the last will and testament of Catherine E. H. Chamberlain, by will recorded in Will Book 8, page 411, in the office of the County Court Clerk of Knox County, Tennessee, and conveyed by Fred W. Chamberlain and wife to W. T. Kennerly, Trustee of the Alumni Association of the University of Tennessee on October 3, 1925 by deed recorded in Book 418, page 188 of the Register's office of Knox County, Tennessee, and conveyed by W. T. Kennerly, Trustee to the University of Tennessee by deed dated January 1, 1926 and recorded April 2, 1926 in Deed Book 418, page 475, of the Register's office of Knox County, Tennessee, to which reference is here made for more particular description.

TOGETHER with all and singular, all the rights, easements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all and singular in and to net rents, issues, profits and income arising or to arise out of or from said above described property.

TO HAVE AND HOLD the above granted premises with appurtenances unto the said City National Bank of Knoxville, Tennessee as Trustee, in trust forever, to equally and without preference secure the payment to the lawful holder until same shall severally become due, one hundred and fifty (150) First Mortgage Bonds, aggregating One Hundred and Fifty Thousand Dollars (\$150,000.00), in denominations of One Thousand Dollars (\$1,000.00) each, signed, sealed and delivered by The University of Tennessee, all of even date herewith, payable to Bearer, numbered consecutively from one to one hundred fifty, (1 to 150), bearing interest from February 1, 1930 at the rate

of five and one-half ($5\frac{1}{2}$) per cent per annum, payable semi-annually on the first days of August and February in each year until paid, as evidenced by the several interest coupons attached thereto, at the office of the City National Bank in the City of Knoxville, Knox County, Tennessee, and if not paid when due, with interest after maturity at the rate of six (6) per cent per annum, reserving unto the University the right to redeem said bonds as hereinafter provided. Said bonds maturing February 1, 1950.

The bonds, with interest coupons attached, and Trustee's certificate thereon are in form, substance and tenor, as follows, to wit:

"No. _____

\$1000.00

The University of Tennessee

5 $\frac{1}{2}$ BOND

Knoxville, Tennessee
February 1, 1930

"For value received, The University of Tennessee promises to pay to the Bearer, at the Banking House of the City National Bank in the City of Knoxville, Tennessee, the sum of \$1000 in Gold Coin of the United States of America of the present weight and fineness on the 1st day of February, 1950, with interest thereon at the rate of $5\frac{1}{2}$ % per annum, payable semi-annually on the first days of February and August in each year, at said office, upon presentation and surrender of the coupons annexed hereto as they severally fall due, and with interest after maturity if presented at maturity and payment refused unless before maturity this bond shall have been retired together with interest thereon.

"This bond is one of a Series of one hundred and fifty bonds consecutively numbered, for \$1000 each, aggregating \$150,000.00, all dated February 1, 1930 and maturing February 1, 1950.

"Each bond of the Series of which this bond is one is issued and accepted by the holders thereof subject to call by lot before maturity, on any interest payment date by payment of the full amount of the principal of such bonds and all accrued interest thereon at the date of redemption, provided, the numbers of the bonds to be called and the date of redemption shall have been published in a daily newspaper in Knoxville, Tennessee 30 days before the date of redemption.

"This bond is secured by trust indenture dated February 1, 1930 executed by The University of Tennessee to the City National Bank, Knoxville, Tennessee as Trustee, of record in

the Register's office of Knox County, Tennessee and is issued and secured pursuant to Chapter 6 of the Public Acts of the Extra Session of the General Assembly of the State of Tennessee for the year 1929, and the principal and interest thereon are not to be taxed by the State of Tennessee or any County or Municipality of said State.

"This bond shall not become valid until the certificate hereon shall be signed by said Trustee.

"IN WITNESS WHEREOF The University of Tennessee has caused its corporate seal and name to be hereunto affixed by its President and attested by its Treasurer, and the coupons to be authenticated by the fac-simile of its President and Treasurer, in Knoxville, Tennessee, on the 1st day of February, 1930.

THE UNIVERSITY OF TENNESSEE

By _____
President

(SEAL)

ATTEST:

Treasurer. "

FORM OF TRUSTEE'S CERTIFICATE:

"TRUSTEE'S CERTIFICATE

"It is hereby certified that the within bond is one of one hundred and fifty bonds of like tenor and effect except as to serial numbers, secured by trust indenture herein mentioned.

CITY NATIONAL BANK

By _____
President "

FORM OF COUPON:

"NO. _____

\$27.50

The University of Tennessee will pay to the Bearer at the office of the City National Bank, Knoxville, Tennessee, on _____ \$27.50, being six months' interest on its bond dated February 1, 1930, but the maker hereof reserves the right to redeem said bond on any interest payment date and no interest shall be collectible thereafter.

THE UNIVERSITY OF TENNESSEE

H. A. Morgan, President

Thos. D. Morris,

Treasurer. "

And the said University, for itself, its successors and assigns, does covenant with the said Trustee, its successors in trust and assigns, that it is lawfully seized of the said premises in fee simple and has good right to sell and convey the same to said Trustee, and that said premises are free and clear of all encumbrances of every nature and kind whatsoever, and that it will warrant and defend the title thereto, and every part thereof, against the lawful claims of all persons whomsoever.

And the said University does hereby expressly undertake, covenant and agree, for the purpose of more fully and completely securing the holders of said bonds and coupons, as follows, to wit:

1. The University agrees, until the payment of said bonds and coupons, to procure and keep the buildings which are now, or may be hereafter erected on said premises, insured to the satisfaction of the Trustee, in the sum of not less than two-thirds ($\frac{2}{3}$) of the amount of the bonds secured hereby outstanding and unpaid, which insurance shall be made payable to the Trustee, its successors and assigns, as its interest may appear, the insurance companies issuing same to be approved by, and the policies or any renewals, to be deposited with the Trustee; and the University agrees to pay all premiums due on said insurance during the continuance of this indenture.

2. The University agrees that it will not suffer said property, or any part thereof, to be encumbered by any mechanics' or other liens or encumbrances.

3. The University, in order to assure the prompt payment of the bonds secured by this indenture, agrees to deposit with said Trustee the net income received by it from the operation of the dormitories now located on and/or to be erected hereafter on said premises, said deposits to be kept separately by the Trustee to the credit of the University as a sinking fund for the retirement of the bonds secured hereby.

4. The said University covenants and agrees to well

and truly pay the sum of money and interest as mentioned in said bonds and coupons according to the tenor and effect thereof.

5. If default shall be made in the payment of said principal sum of money, or any part thereof, as provided in said bonds, or if the interest that may become due thereon, or any part thereof, as expressed in said coupons, according to their tenor and effect, shall be unpaid as same becomes due; or, if the said University shall fail to pay any assessments, or insurance premiums now due or to become due, for a space of thirty (30) days, or shall fail to deposit the net income from the operation of the dormitories on said property with the Trustee as hereinabove provided, or shall fail in anywise promptly and faithfully to fulfill, keep and perform, all and singular, the covenants and agreements of this instrument to be kept and performed by said University, then in either or any of said events and from thenceforth, it shall be optional with the said Trustee, or bondholders, to consider the whole of said principal sum expressed in said bonds, with all accrued and unpaid interest, immediately due and payable without notice.

6. Upon default being made in the payment of the principal and interest as the same shall become due and payable, or default in any other condition of this instrument by the said University, the Trustee shall have the right to take possession of all of said property hereinabove described, as for condition broken, and the said University shall thereupon become tenant at will and shall, on demand, surrender and yield up peaceably, possession to said Trustee for the purpose of collecting the rents, issues and profits of said property and apply the same, less a reasonable compensation to said Trustee for its services, towards payment of assessments, insurance and repairs on said property, and to all other expenses of the trust, and for the conduct and management of said property, and to the payment of

principal and interest of said bonds.

Upon default, as aforesaid, by the said University, the said Trustee may, and if requested by the holders of one-fourth ($1/4$) in amount of said bonds then outstanding and unpaid, shall take proper steps to foreclose this deed of trust and secure a sale of the whole or any part of said property for the purpose of satisfying said default. Said foreclosure may either be made by bill in the proper court having jurisdiction thereof to foreclose the same, and in the case of filing such bill to foreclose this trust deed, such court shall, upon application and without notice, appoint a receiver to take possession of said premises and collect the rents and profits thereof and apply the net proceeds in payment of debts secured hereby during the pendency of such foreclosure suit. Or the said Trustee may in its discretion, or shall if requested by the holders of one-fourth ($1/4$) of the amount of the bonds then outstanding and unpaid, foreclose said deed of trust by sale at public auction after giving at least three week's notice of the time and place of said sale by advertisement published once a week in some newspaper published in Knox County, Tennessee and sell said property at the Courthouse door in said County and State, to the highest bidder for cash, free from the equity of redemption. Said foreclosure sale may be made by the Trustee, or by its attorneys, and said Trustee, or its successors, shall make a deed to the purchasers.

7. The University reserves, at its option, to redeem any or all of the bonds secured hereby at any interest payment date, by lot, by giving thirty (30) days' notice thereof in some daily newspaper published in Knoxville, Tennessee.

8. All bonds and coupons when paid shall be surrendered to, and cancelled by the said Trustee, and when all of said bonds

and coupons shall have been fully paid, surrendered and cancelled, then, upon request by the University the Trustee shall and will execute and deliver full satisfaction of this deed of trust and execute proper release deed releasing the same.

9. In the event of default and foreclosure, the Trustee shall receive reasonable compensation for such services performed by it in connection with such default and/or foreclosure of this trust deed, together with its reasonable counsel fees.

10. In case of the resignation, inability or refusal to act on the part of the Trustee at any time and action under this indenture is required, the owners of one-half (1/2) of the bonds herein described and unpaid at the time, are authorized and empowered to nominate and appoint a successor to execute the trust herein, which appointment shall be in writing and duly recorded in the Register's office of Knox County, Tennessee; and the powers herein and hereby conveyed to the said City National Bank, Trustee, shall be vested in said successor, and the University does hereby waive the necessity of said Trustee making oath, filing inventory, or giving bond and security for the execution of this trust.

IN WITNESS WHEREOF the said University of Tennessee, a corporation, has caused these presents to be signed in its name by its President and its corporate seal to be affixed attested by its Secretary and Treasurer, and the City National Bank, in token of its acceptance of the trust hereby created, has caused its name to be subscribed to these presents by its President and its corporate seal to be affixed hereto attached

by its Cashier, on the 1st day of February, 1930, in Knoxville, Tennessee.



The University of Tennessee

By H.A. Morgan President

ATTEST:

Wm. O. Morris Secretary and Treasurer

Cowan Rogers & Co.
City National Bank

ATTEST:

STATE OF TENNESSEE }
KNOX COUNTY

On this 24th day of February, 1930 before me appeared H. A. MORGAN to me personally known, who being by me duly sworn did say that he is the President of The University of Tennessee, a corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Trustees, and said H. A. MORGAN acknowledged said instrument to be the free act and deed of said corporation.

WITNESS my hand and official seal at office, this 24th day of February, 1930.

Elvira Lawson

Mrs. Elvira Lawson Bell

NOTARY PUBLIC

My commission expires

1st day of January 1932.

STATE OF TENNESSEE }
KNOX COUNTY

On this 25th day of February, 1930 before me appeared Cowan Rogers to me personally known, who being by me duly sworn did say that he is the President of the City National Bank, a corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Cowan Rogers acknowledged said instrument to be the free act and deed of said corporation.

WITNESS my hand and official seal at office, this 25th day of February, 1930.

W. K. Lawson

NOTARY PUBLIC.

My commission expires

11th day of July 1933.

THIS INDENTURE, made and entered into on this the 1st day of January, 1926, between W. T. KENNERLY, Trustee for the Alumni Association of the University of Tennessee, of Knoxville, Tennessee, party of the first part, and the UNIVERSITY OF TENNESSEE, a Corporation organized under the laws of the State of Tennessee, of Knoxville, Tennessee, of the second part, WITNESSETH:

That for and in consideration of the sum of One (\$1.00) Dollar cash in hand paid, the receipt of which is hereby acknowledged and of the matters hereinafter recited, the party of the first part does hereby sell, transfer and convey unto the party of the second part the following described premises situated in the 12th Civil District of Knox County, Tennessee, and in the 10th Ward of the City of Knoxville:

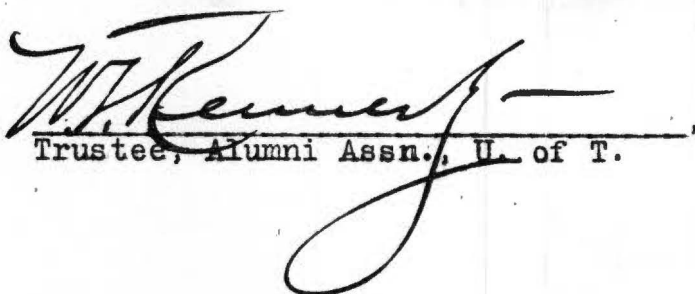
Beginning at a stake, the Southwest corner of West Cumberland Avenue and Sixteenth Street (formerly Temple Avenue), and running thence Westerly with the South line of West Cumberland Avenue 320 feet to the line of the property occupied as the residence of Ernest Keller; thence Southerly and at right angles to Cumberland Avenue 200 feet to a stake; thence Easterly and parallel with Cumberland Avenue 320 feet to a stake in the West line of Sixteenth Street, and thence Northerly with the West line of Sixteenth Street 200 feet to the beginning, it being the same property conveyed by F. W. Chamberlain and wife, Annie Dee Chamberlain, to the said W. T. Kennerly, Trustee, etc., by deed dated October 3, 1925, to which deed reference is made for more particular description.

TO HAVE AND TO HOLD the above described premises unto the said party of the second part, and to its successors and assigns in fee simple, subject to the conditions and limitations hereinafter set out, hereby releasing all claims to homestead therein, and the party of the first part, as Trustee, but not personally, or otherwise than as Trustee, covenants with the party of the second part that he is lawfully seized in fee simple of the said premises, has a good right to convey the same, and that the said premises are free from all encumbrances whatsoever, except a trust deed dated October 3, 1925, to W. P. Washburn, Trustee, securing four notes for \$10,000.00 each, signed by the party of the first part as Trustee, and payable respectively at one, two, three and four years after date, and that he will, as Trustee, etc., but not personally, forever warrant and defend the title thereto against the lawful claims of all persons whomsoever, except those claiming under the aforesaid trust deed, and further, that as Trustee he is authorized and empowered to sell and convey the premises aforesaid to the party of the second part for University purposes.

But the premises aforesaid are conveyed to the party of the second part upon the following conditions and limitations, to-wit: the party of the second part shall within six years from the date hereof erect upon said premises as a memorial to the Alumni and former students of the University of Tennessee who lost their lives in the World War, a building for use as a dormitory for men which shall cost not less than \$150,000.00, and said building shall be used for said purposes or for any other University purpose which may be deemed by the Board of Trustees of the second party expedient or necessary, and according to the action taken by the Executive Committee of the Board of Trustees at a meeting held September 18, 1925, and according to the action taken at subsequent meetings of said Executive Committee and of the said Board of Trustees, all of which are of record upon the minutes of the

said Committee and Board.

Witness my hand and seal hereto set on the day and date first above written.


Trustee, Alumni Assn., U. of T.

STATE OF TENNESSEE,)
COUNTY OF KNOX.)

Personally appeared before Ova P. Owens, a Notary Public in and for the State and County aforesaid, the within named bargainer, W. T. Kennerly, Trustee for the Alumni Association of the University of Tennessee, with whom I am personally acquainted, and who acknowledged that he executed the foregoing instrument for the purposes therein expressed.

Witness my hand and official seal at office in Knoxville, Tennessee, this the 8th day of January, 1926.


Notary Public, Knox County, Tenn.

THIS INDENTURE, made and entered into on this the 20th day of January, 1930, by and between W. T. KENNERLY, TRUSTEE FOR THE ALUMNI ASSOCIATION OF THE UNIVERSITY OF TENNESSEE, of Knoxville, Tennessee, and M. D. ARNOLD, of Knoxville, Tennessee, PRESIDENT OF THE ALUMNI ASSOCIATION OF THE UNIVERSITY OF TENNESSEE, parties of the first part, and the UNIVERSITY OF TENNESSEE, a Corporation organized under the laws of the State of Tennessee, of Knoxville, Tennessee, of the second part, W I T N E S S E T H:

WHEREAS, the party of the first part, W. T. Kennerly, Trustee for the Alumni Association of the University of Tennessee, did by deed dated January 1, 1926, and recorded in Deed Book 418, at page 475 of the Register's Office of Knox County, Tennessee, sell, transfer and convey unto the party of the second part the following described premises situated in the 12th Civil District of Knox County, Tennessee, and in the 10th Ward of the City of Knoxville, Tennessee:

"Beginning at a stake, the Southwest corner of West Cumberland Avenue and Sixteenth Street (formerly Temple Avenue), and running thence Westerly with the South line of West Cumberland Avenue 320 feet to the line of the property occupied as the residence of Ernest Keller; thence Southerly and at right angles to Cumberland Avenue 200 feet to a stake; thence Easterly and parallel with Cumberland Avenue 320 feet to a stake in the West line of Sixteenth Street, and thence Northerly with the West line of Sixteenth Street 200 feet to the beginning, it being the same property conveyed by F. W. Chamberlain and wife, Annie Dee Chamberlain, to the said W. T. Kennerly, Trustee, etc., by deed dated October 3, 1925, to which deed reference is made for more particular description."

ENNERLY & KEY
ATTORNEYS
KNOXVILLE, TENN.

Said premises, however, being conveyed upon the following conditions and limitations: That the party of the second part herein should within six years from the date of said deed erect upon said premises a memorial to the Alumni and former students of the University of Tennessee who had lost their lives in the World War, a building for use as a dormitory for men which should cost not less than \$150,000.00, which should be used for said purpose or for any other University purpose which might be deemed by the Board of Trustees of second party hereto expedient or necessary and according to action taken by the Executive Committee of the Board of Trustees of second party, held September 18, 1925, and also according to the action taken at subsequent meetings of said Executive Committee and said Board of Trustees, all of which are of record upon the minutes of said Executive Committee and said Board of Trustees;

AND WHEREAS, the above described property had therefore been purchased from F. W. Chamberlain and wife of Knoxville, Tennessee, by certain of the Alumni and former students of the University of Tennessee who had made voluntary subscriptions to a fund used and to be used for the purchase of said property for the purposes aforesaid, the same having been by the said F. W. Chamberlain and wife conveyed to the said W. T. Kennerly, Trustee for said Alumni Association, by deed dated October 3, 1925, and recorded in Deed Book No. 418, at page 188 of the Register's Office of Knox County, Tennessee, and said first deed above referred to, dated January 1, 1926, and recorded in Deed Book 418, at page 475 of said Register's Office having been executed and delivered to the second party hereto for the purpose of carrying out and effecting the object and purposes of the said Alumni so contributing;

KENNERLY & KEY
ATTORNEYS
KNOXVILLE, TENN.

AND WHEREAS, since the execution and delivery of the aforesaid deeds, the plan and building program of the said University of Tennessee as adopted by its Board of Trustees has been altered and changed so that it has become undesirable and inconvenient for the erection of a Boys' Dormitory upon the said lot, but in lieu thereof it has become desirable and of greater benefit to the University of Tennessee and of its former students and Alumni subscribing and contributing to the aforesaid fund that a Girls' Dormitory should be erected upon said Chamberlain lot above described, and in lieu thereof as a memorial building commemorating the lives and services of former students and Alumni of said University who died in the service of the United States during the World War, should be erected upon another parcel of ground to be provided and furnished by the said University and used as a Gymnasium, and the same to be known as "The Memorial Gymnasium", costing the said University in its erection not less than \$200,000.00;

AND WHEREAS, prior to October 18, 1929, the Board of Trustees of the University of Tennessee opened negotiations with the parties of the first part hereto, with the Alumni Association of the University of Tennessee, and with the contributors to said fund, to the end that their consent be given to such change as above outlined, and the removal of any and all restrictions and conditions contained in said deed of January 1, 1926, by W. T. Kennerly, Trustee, etc., to the University of Tennessee, which resulted in all the contributors and subscribers to said fund being requested to vote upon said proposition, and such election was held, wherein 541 of said subscribers and contributors voted in favor of said proposition, those so voting representing subscriptions amounting to \$22,836.78, and seven of such subscribers and contributors voting against said proposition, these seven so voting representing subscriptions amounting to \$429.00,

therefore the said proposition having been approved by the said subscribers and contributors by an overwhelming majority both as to numbers and amount;

AND WHEREAS, at the regular annual meeting of the Alumni Association of the University of Tennessee held at the Farragut Hotel in Knoxville, Tennessee, on October 18, 1929, the following resolution was unanimously passed by the said Alumni Association, to-wit:

"Whereas, on June 25, 1929, the Board of Trustees of the University of Tennessee adopted the following resolution,-- to-wit:

'Pursuant to a conference on Saturday morning, June 22, 1929, between representatives of the Alumni Association and the Executive Committee of the Board of Trustees of the University of Tennessee, with reference to a change of the Alumni Memorial from a men's dormitory costing \$150,000.00 to a Gymnasium costing \$200,000.00 at which it was agreed that the Alumni who had contributed to the Chamberlain property would be requested to accept this change, therefore,

'BE IT RESOLVED that pending this action, the Executive Committee be authorized to negotiate with the Alumni Association for said change, and, in doing so, to assure the Alumni that the Trustees are fully committed to the program of, and will at the earliest possible time erect, dormitories for men.'

"AND WHEREAS, the Alumni and friends of the University who have contributed to the fund for the purchase of the

Chamberlain lot have expressed their willingness to permit this lot to be used for the construction of a girls' dormitory, on the agreement of the Trustees of the University to construct as an Alumni Memorial a Gymnasium costing \$200,000.00, and to thereafter provide dormitories for men at the earliest possible time, said vote being 541 in favor, representing subscriptions of \$22,836.78, and seven unfavorable, representing subscriptions amounting to \$429.00;

"THEREFORE, BE IT RESOLVED by the University of Tennessee Alumni Association, in regular annual meeting assembled, that we approve the said plan of the Trustees of

the University as outlined in its said resolution, and we authorize the President of the Association and its other officials to execute all necessary contracts and deeds to the University, removing any restriction from the title to the Chamberlain property, to the end that it may be used for the erection of a girls' dormitory."

KENNERLY & KEY
ATTORNEYS
KNOXVILLE, TENN.

AND WHEREAS, the said M. D. Arnold is now the duly elected President of the Alumni Association of the University of Tennessee, and the said W. T. Kennerly is a member thereof, and acting under and pursuant to the authority aforesaid, and for the purpose of carrying out the desire, intention and purposes of the said contributors and subscribers to said fund and of the said Alumni Association expressed as aforesaid, do, for and on account of the considerations aforesaid, and in further consideration of the sum of One (\$1.00) Dollar cash in hand paid, the receipt of which is hereby acknowledged, sell, transfer, convey and quit-claim unto the said University of Tennessee the above described premises in fee simple and free of any and all restrictions, conditions and limitations contained in said deed of W. T. Kennerly, Trustee, etc., to the University of Tennessee, dated January 1, 1925.

TO HAVE AND TO HOLD the above described premises unto the party of the second part and to its successors and assigns in fee simple, and they covenant that they will forever warrant and defend the title thereto in their respective capacities as Trustee and President of the said Alumni Association, against the lawful claims of all persons claiming under, by or through them by virtue of any deed, contract, conveyance or other instrument hereafter executed, but this conveyance is made subject to the unpaid

balance of the purchase price of said property as set out in the said deed of F. W. Chamberlain and wife to W. T. Kennerly, Trustee, dated October 3, 1925, and which is secured by a trust deed of said date executed by W. T. Kennerly, Trustee, to W. P. Washburn, Trustee, to secure four notes of \$10,000.00 each.

IN WITNESS WHEREOF, the parties of the first part, in their said respective and official capacities, have hereunto set their hands and seals on the day and date first above written.

KENNERLY & KEY
ATTORNEYS
KNOXVILLE, TENN.

W. T. Kennerly
Trustee for the Alumni Association of
the University of Tennessee.

M. D. Arnold
President of the Alumni Association of
the University of Tennessee.

STATE OF TENNESSEE,)
COUNTY OF KNOX.)

Personally appeared before me, Nona Davis, a Notary Public in and for the State and County aforesaid, the within named bargainors, W. T. Kennerly, Trustee for the Alumni Association of the University of Tennessee, and M. D. Arnold, President of the Alumni Association of the University of Tennessee, with whom I am personally acquainted, and acknowledged that they executed the foregoing instrument for the purposes therein expressed.

Witness my hand and official seal at office in Knoxville, Tennessee, this the 2nd day of February, 1930.

Nona Davis
Notary Public, Knox County, Tenn.

My commission
expires Apr. 10 - 1930