

TN.015 DEED OF TRUST BETWEEN PERRY HILL & SON IN LAW, ARMON COKER, SELLING THEIR CROPS TO SAMUEL BRANNON, NAMING JOHN OLIVER AS TRUSTEE IN FRANKLIN COP., TENNESSEE ON 21ST JULY 1834.

Entered in March 1998 by Robert R. Hill Sr of Brandon, Fl.

Source: Copy provided to mew by Mr. E. Ray Hill of Kansas City, Missouri.

21st JULY 1834.. FRANKLIN COUNTY, TENNESSEE DEED BOOK N, ITEM PAGE 530, #1 OF LDS (NORMAN CHURCH) MICRO FILM #0,576326, TRANSCRIBED BY JAMES L SIMS OF FORT WORTH, TEXAS IN 1997.

Know all men by these that we, ARMON COKER and PERRY HILL of Franklin County, Tennessee for and in consideration of one dollar, to me in hand, paid by JOHN OLIVER of same county and state, and to secure the said JOHN OLIVER as hereafter mentioned. and for one dollar paid me by SAMUEL BRANNON of the same county, have bargained and sold and by these presents do bargain and sell to the said SAMUEL BRANNON all our crops of corn and cotton now growing, the rent excepted and one black mare and colt, which property we convey to the said SAMUEL BRANNON and warrant the title thereof to the said SAMUEL BRANNON against the claims of all persons whatsoever. In trust neverthe less that whereas the said AMON COKER & PERRY HILL is indebted to the said JOHN OLIVER in sum of ONE HUNDRED DOLLARS (\$ 100.00), due the tenth day of April 1834 (10th April 1834) and one note for sixteen dollars & eighty one cents (\$ 16.81, with a credit of two dollars & ninety two cents (\$ 2.92, due the 29th of December 1833, one note for twenty dollars (\$ 20.00) due 1st day of November 1834. ALSO one debt for twenty dollars (\$ 20.00) due 12th December 1834. Now if the said ARMON COKER & PERRY HILL shall pay said debt as the respectfully become due, and payable, then this deed shall be utterly void. In further trust that if the said COKER & HILL shall fail to pay said debts as the respectfully become due, then wherever a failure takes place on the part of said COKER & HILL, it shall be lawfull for the trustee (JOHN OLIVER) to proceed to sell said crop, or as much thereof as may be requested for ready money to the HIGHEST BIDDER, on the premises now occupied by said COKER & HILL after filing ten days notice (10 days) of the time and place of sale by advertising the same at COKER & HILL'S own house and FRANCIS A. MOORE STORE and WILLIAM GIBSON'S BLACKSMITH SHOP and SAMUEL BRANNON'S BLACKSMITH SHOP & JOHNS SAVGENT'S BLACKSMITH SHOP, and if more than one sale has to be made, each sale must be advertised as above and out of the proceeds to pay the debts respectfully as they become due with interest and the expenses of drawing and recording this deed & in execution of this Trust and any overplus, if any, to be paid to said COKER & HILL and the trustee is to deliver the property to the purchaser and the said COKER & HILL is to

remain in possession of said property until they make default in the performance of this consideration & in Testimony whereof the said AARON COKER & PERRY HILL * JOHN OLIVER & SAMUEL BRANNON have hereunto set our hands * seal this 21st day of July 1834.

Signed by:
Armon Coker (LS)
Perry Hill (LS)
Samuel Brannon (LS)

Attest:
James R. Sartain
James Burnell

Acknowledged by James R. Sartain, & James Burnell, subscribing witnesses before Willie B. Warner, Clerk of Court of Franklin Co., Tennessee,

Recorded 21st July AD 1834.

My comments: My understanding of the above is that this was equivalent to a today's "debt consolidation." On the 21st of July 1834, Perry Hill & Armon Coker (his son in law) were renting land from Samuel Brannon and growing crops of corn and cotton on that land. On this deed, Hill & Coker were selling their entire crop of corn and cotton to Samuel Brannon, making a legal contract with Brannon by a deposit of one dollar, which was paid by their trustee, John Oliver.

Now Hill & Coker owed money on a note for \$ 100.00 to John Oliver, and other debts (notes) are mentioned in this deed. Since no name was attached to show who held the note, I assume ALL of these notes were held by Oliver.

Notice that one note for \$ 100.00 was now late, originally due on the 10th April 1834, or about 3 months back. Despite the tardy note, Oliver apparently felt they offered good security and were trust worthy and agreed to act as "Trustee" for them.

There was still a matter of some rent due from Hill & Coker to Brannon, who in lieu of the rent, agreed to accept one black mare & colt.

The one dollar payment made by John Oliver (for Hill & Coker) to Samuel Brannon, made a legal contract for Brannon to buy the entire crops of Hill & Coker. John Oliver (as their trustee) guaranteed Brannon he would get the crops or money and would be satisfied.

The terms were suck that if (for any reason) Hill & Coker failed to produce the crop to Samuel Brannon, then the trustee, John Oliver, would then step in and pay Brannon the value of the crop & was authoriozed to sell crops or

property, so as to be released from trustee.

At this point, Hill & Coker would be indebted to pay John Oliver the sum of \$ 100.00 [past due note due 10 April 1834]. If they failed to pay back this money to John Oliver, then Oliver was granted legal authority, after giving 10 days notice to sell their property, which had to clearly state the time and place in which the property would be sold to the highest bidder, at public auction.

If this should occur, and after paying off the debts to Oliver (and others, if there should be any money left over, it was to go to Hill & Coker.

Debts mentioned above:

Owed to John Oliver \$ 100.00, due 10th April 1834, indicated it was past due.

Other notes owed but to whom was not stated..

owes note for \$ 16.81 with \$ 2.00 credit due on the 29th December 1833.

note for \$ 20.00 due 1st November 1834 note for \$ 20.00 due 12th December 1834.

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