APPLIED FIRST TO INTEREST ON THE UNPAID BALANCE AND THE REMAINDER TO PRINCIPAL UNTIL SAID DEBT IS PAID IN FULL. EXTRA PAYMENTS MAY BE MADE AT ANY TIME AND INTEREST WILL BE CHARGED ONLY ON THE UNPAID BALANCE.

IT IS AGREED THAT THE BORROWER MAY PAY A SUM OF $6.70 MONTHLY FROM DATE INTIL JUNE, 1936, (NO EXTENSION BEYOND JUNE 13, 1936) REPRESENTING INTEREST ONLY ON SAID DEBT, AT HIS OPTION, PROVIDED ALL OTHER CONDITIONS, AND COVENANTS OF SAID NOTE AND THIS DEED OF TRUST ARE PROMPTLY MET, AND THEREAFTER THE MONTHLY PAYMENT SHALL BE $14.86 PER MONTH, TO BE APPLIED FIRST TO INTEREST ON THE UNPAID BALANCE AND THE REMAINDER TO PRINCIPAL UNTIL SAID DEBT IS PAID IN FULL.

IT IS AGREED THAT TIME IS OF THE ESSENCE OF THIS CONTRACT AND THAT IN THE EVENT OF DEFAULT IN PAYMENT OF ANY INSTALLMENT FOR A PERIOD OF NINETY DAYS THE HOLDER OF THIS NOTE MAY, AT ITS OPTION, DECLARE ALL THE REMAINDER OF SAID DEBT, PRINCIPAL AND INTEREST, IMMEDIATELY DUE AND COLLECTIBLE, AND TO PROCEED AT ONCE TO FORECLOSE, AND ANY FAILURE TO EXERCISE SAID OPTION SHALL NOT CONSTITUTE A WAIVER OF THE RIGHT TO EXERCISE THE SAME AT ANY OTHER TIME.

IN THE EVENT OF DEFAULT IN THE MAKING OF ANY PAYMENTS HEREIN PROVIDED AND IN THE EVENT THE WHOLE OF SAID DEBT IS DECLARED TO BE DUE, INTEREST SHALL ACCRUE AT THE RATE OF 6 PER CENTUM PER ANNUM.

NOW, IF I, CHESSIE M. GARDNER, A WIDOW, SHALL PAY THE SUMS AFORESAID WHEN DUE, ACCORDING TO THE TERMS OF SAID NOTE, THEN THIS INSTRUMENT IS TO BE OF NO FURTHER FORCE OR EFFECT. BUT IF I FAIL TO PAY THE SAID SUMS OF MONEY WHEN DUE AS AFORESAID, OR ANY PART OF SAID SUMS, ACCORDING TO THE TERMS ABOVE EXPRESSED, THEN, UPON SUCH DEFAULT, THIS CONVEYANCE REMAINS IN FULL FORCE AND EFFECT, AND THE SAID TRUSTEE, OR HIS SUCCESSOR IN TRUST, IS HEREBY AUTHORIZED AND EMPOWERED, UPON GIVING THIRTY DAYS' NOTICE, BY WEEKLY PUBLICATION IN SOME NEWSPAPER PUBLISHED IN DAVIDSON COUNTY, TENNESSEE, TO SELL SAID PROPERTY AT THE COURTHOUSE DOOR IN SAID COUNTY, TO THE HIGHEST BIDDER, FOR CASH, AND 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 TO MAKE A DEED TO THE PURCHASER.

THE CREDITOR MAY BID AT ANY SALE UNDER THIS CONVEYANCE. I AGREE THATSAID TRUSTEE, OR HIS SUCCESSOR, MAY, AT ANY TIME AFTER DEFAULT IN ANY PAYMENT REQUIRED TO BE MADE BY THE TERMS AND CONDITIONS OF THE ABOVE DESCRIBED NOTE OR BY THE TERMS AND CONDITIONS OF THE ABOVE MENTIONED AGREEMENT TO MAKE MONTHLY PAYMENTS, AS EACH FALLS DUE RESPECTIVELY, ENTER AND TAKE POSSESSION OF SAID PROPERTY, AND SHALL ONLY ACCOUNT FOR NET RENTS RECEIVED BY HIM.

AND I AGREE TO KEEP ALL THE BUILDINGS ON SAID PROPERTY INSURED IN SOME RELIABLE FIRE INSURANCE COMPANY OR COMPANIES FOR THE SUM OF $1,606.66 FIRE

AND $1,606.66 TORNADO INSURANCE UNTIL THE SUMS HEREIN SECURED ARE FULLY PAID, AND TO HAVE THE LOSS MADE PAYABLE ON THE POLICY TO SAID TRUSTEE FOR THE BENEFIT OF THE OWNER AND HOLDER OF THE DEBT HEREIN SECURED. I AGREE TO KEEP THE IMPROVEMENTS ON SAID PROPERTY IN GOOD REPAIR AND PRESERVATION AND TO PAY ALL TAXES AND ASSESSMENTS, AND TO PAY THEM WHEN DUE; AND IN CASE I FAIL TO DO EITHER, THEN SAID TRUSTEE, OR THE CREDITOR HEREIN SECURED, MAY DO EITHER, AND CHARGE AND TREAT THE AMOUNT SO EXPENDED AS A PART OF THE DEBT HEREIN SECURED, AND THEREUPON, AT THE OPTION OF SAID HOME OWNERS' LOAN CORPORATION THE ENTIRE DEBT SECURED BY THIS INSTRUMENT MAY BE IMMEDIATELY DECLARED DUE AND PAYABLE, AND THIS INSTRUMENT OR DEED OF TRUST MAY BE FORECLOSED IN THE MANNER AND UPON THE TERMS HEREINABOVE SET OUT.

IN CASE OF SALE UNDER THIS DEED OF TRUST, THE PROCEEDS WILL BE APPLIED BY THE TRUSTEE:

FIRST - TO PAY ALL THE COSTS AND CHARGES OF EXECUTING THIS TRUST, INCLUDING ATTORNEY'S FEES AND THE EXPENSE OF ANY LITIGATION WHICH MAY ARISE ON ACCOUNT OF THE EXECUTION AND ENFORCEMENT OF THIS TRUST.

SECOND-TO PAY SAID DEBT, OR ANY BALANCE THEREON THEN REMAINING UNPAID.

THIRD - THE RESIDUE TO BE PAID TO CHESSIE M. GARDNER, A WIDOW, OR ORDER.

SHOULD THE SAID CHARLES H. LITTERER, TRUSTEE, BE UNABLE TO EXECUTE THE FOREGOING TRUST BECAUSE OF DEATH, DISABILITY, RESIGNATION, OR ANY OTHER CAUSE, HIS SUCCESSOR OR SUCCESSORS IN OFFICE WHO IS MANAGER FOR DAVIDSON COUNTY, TENNESSEE, OF THE HOME OWNERS' LOAN CORPORATION, SHALL IMMEDIATELY SUCCEED HIM AS TRUSTEE, AND BE VESTED WITH ALL THE RIGHTS AND POWERS AND BE CHARGED WITH ALL THE LIABLILTIES AS TRUSTEE AS PROVIDED IN THIS INSTRUMENT.

IT IS FURTHER EXPRESSLY PROVIDED THAT THE CORPORATION, IN ANY EVENT, IS HEREBY AUTHORIZED AT ITS OPTION TO APPOINT IN WRITING, A SUBSTITUTE TRUSTEE TO ACT INSTEAD OF THE TRUSTEE NAMED HEREIN; AND THE AUTHORITY TO APPOINT OTHER SUBSTITUTE TRUSTEES, SUCCESSIVELY, DURING THE LIFE OF THIS LOAN, AND SUCH TRUSTEE SHALL EACH AND ALL SUCCEED TO ALL OF THE RIGHTS AND POWERS OF THE FIRST TRUSTEE NAMED HEREIN.

IN THE EVENT OF A SALE OF SAID PROPERTY UNDER AND BY VIRTUE OF THIS TRUST, THE SAID CHESSIE M. GARDNER, A WIDOW, AND ALL PERSONS HOLDING UNDER HER SHALL BE AND BECOME THE TENANTS AT WILL OF THE PURCHASER OF THE SAME, FROM AND AFTER THE EXECUTION AND DELIVERY OF A DEED TO SUCH PURCHASER, SAID TENANCY TO BE DETERMINED AT THE OPTION OF SAID PURCHASER UPON FIVE DAYS' WRITTEN NOTICE.

IT IS FURTHER AGREED BY SAID CHESSIE M. GARDNER, A WIDOW, THAT THE SAID CHARLES H. LITTERER, TRUSTEE, OR HIS SUCCESSORS, MAY EXECUTE THE POWER OF SALE HEREIN AND OTHER POWERS AND RIGHTS WITHOUT GIVING BOND OR TAKING OATH.