and severally further covenant, promise and agree to and with said third party and the holder of said Note or Notes, and each of them, as follows, to wit: (1) To forthwith, upon request, at any and all times hereafter, at the cost of said first party, cause to be made, executed, acknowledged and delivered any and every deed or assurance in law which said third party or the holder of said Note or Notes shall require for the more sure, effectual and satisfactory granting and confirming of said real estate for the uses and purposes herein expressed; (2) To pay the principal and interest moneys hereby secured when and as the same shall become due and payable, to keep the buildings and improvements on said real estate in as good condition and repair as they now are, and to comply with all laws, ordinances and governmental regulations affecting said real estate; (3) Not to suffer any lien superior to the lien hereby created or any mechanic's, laborer's, contractor's, or furnisher's lien to attach to or be enforced against said real estate, nor commit or permit waste on said real estate nor allow any of the buildings thereon to become vacant or unoccupied nor demolish or remove any building without the written consent of said third party; (4) To pay all taxes and assessments of every kind that may be levied or assessed within the State of Tennessee upon said real estate or any part thereof or upon any interest or estate in said real estate or upon the Notes or indebtedness secured by this Deed of Trust to the extent that such payment thereof may be legally made, punctually, when any taxes and assessments as aforesaid may become due and payable, and forthwith exhibit receipts therefor to said third party or the holder of said Note or Notes; (5) To procure and keep in force Policies of Insurance insuring the buildings which now are or hereafter may be on said real estate, against Fire, Lightning, Windstorms, Tornadoes and Cyclone, now amounts and in Stock Companies and against such other hazards as at any time may be required at all times satisfactory to said third party or the holder of said Note or Notes, so long as any part of the indebtedness hereby secured shall remain unpaid, and to deliver all Policies representing all the insurance which may be from time to time carried on said buildings to said third party or the holder of said Note or Notes, with standard New York and Pennsylvania non-contributory beneficiary clauses attached to said Policies, making loss thereunder, if any, payable to said third party or the holder of said Note or Notes as additional security, and the amount collected under any fire or other insurance policy may be applied by said third party or the holder of said Note or Notes upon any indebtedness secured hereby and in such order as said third party or the holder of said Note or Notes may determine or, at the option of said third party or the holder of said Note or Notes, the entire amount so collected, or any part thereof, may be applied to the restoration or replacement of any building on said premises or released to said first party without being deemed a payment on any indebtedness secured hereby, and any such application or release shall not cure or waive any default hereunder; (6) That said third party or the holder of said Note or Notes may (but shall not be under any obligation to) pay any and all taxes, assessments or attorneys' fees as in this Deed provided, redeem said real estate from tax or assessment sale, remove all statutory or other liens therefrom, and procure said insurance on failure of the first party so to do; and all moneys so advanced, with interest at the yearly rate of six per cent., shall be secured by this Deed and shall be repaid by said first party on demand or on demand made upon the party then in possession of said real estate; (7) That said third party or the holder of said Note or Notes shall not be bound to inquire into the validity of any apparent or threatened adverse title, lien, encumbrance, claim or charge, before making an advance for the purpose of preventing or removing the same as aforesaid, but shall be entitled, without prejudice to any other right hereunder, to make an advance or advances for all or any of the purposes aforesaid whenever in the sole judgment or discretion of said third party or the holder of said Note or Notes such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this Deed; (8) That in the event of the passage after the date of this Trust Deed of any law of the State of Tennessee deducting from the value of land or property, for the purpose of taxation, any lien thereon or changing in any way the laws now in force for the taxation of Trust Deeds or debts secured by Trust Deed for State or local purposes or the manner of the collection of any such taxes so as to affect this Trust Deed or said Note or Notes, the whole of the principal money secured by this Trust Deed, together with all accrued interest thereon, shall at the option of said third party or the holder of said Note or Notes, without demand or notice, forthwith become due and payable; (9) That in case proceedings shall be brought to foreclose this Deed or to collect all or any part of the principal or interest moneys represented by the Principal Note or Notes by this Deed secured, or in case any other suit or proceedings shall be brought, either at law or in equity, wherein said second party or said third party or the holder of said Note or Notes shall be united or joined by reason of this Deed, said second party or said third party or the holder of said Note or Notes shall be allowed and said first party shall and will pay all reasonable costs and expenses paid or incurred by said second party or said third party or the holder of said Note or Notes in or about any proceedings or suit as aforesaid, either in foreclosure or otherwise, whether such costs and expenses shall be paid after the commencement of foreclosure proceedings or such foreclosure or other suit; (10) That any failure of said second or said third party or the holder of said Note or Notes to exercise any right or option by this Deed given or reserved to them respectively, shall not be deemed a waiver of any right hereunder and shall not estop said second or said third party or the holder of said Note or Notes from exercising any right or option as aforesaid upon any subsequent default of said first party; (11) That all rights and remedies given or reserved unto said second or said third party or the holder of said Note or Notes shall be cumulative and may be all exercised contemporaneously, so that the exercise of one or more of said rights or remedies shall not exclude or prevent the exercise of the other or others thereof; (12) That this Deed and the Principal Note or Notes by this Deed secured are made and executed under and are in all respects to be construed by the laws of the State of Tennessee; (13) That all the covenants, promises, undertakings, agreements, rights, remedies, privileges, benefits and obligations by this Deed imposed upon or reserved unto the respective parties hereto shall respectively extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of said parties; **Now**, if said first party shall fully pay all said Principal Note or Notes and any extensions or renewals thereof and interest thereon, and shall fully keep and perform all said covenants, undertakings, promises and agreements by said first party to be kept and performed, then these presents shall be void and the property hereinbefore conveyed shall be released at the cost of said first party; but if default shall be made in the payment of said Principal Note or Notes or any of them or any part thereof or any installment of principal or interest thereon, when due, or if there shall be default in the punctual performance of any covenant, undertaking, promise or condition expressed in or implied by this Deed and by said first party to be kept and performed, at the days and times when the same ought to be kept and performed, then and in any such case the whole indebtedness secured hereby, including all sums paid by said third party or the holder of said Note or Notes for liens, taxes, assessments, attorneys' fees, costs and expenses of any suit or proceedings as aforesaid, and insurance, with interest as aforesaid, shall, at the option of said third party or the holder of said Note or Notes, forthwith become due and payable without notice of broken covenant, condition, promise or undertaking, and this Deed may be foreclosed by judicial proceedings, and said third party or the holder of said Note or Notes shall be entitled to the appointment of a receiver without notice to said first party to collect the rents, issues or profits pending such proceedings, or said second party, or any successor in Trust of said second party is hereby authorized and empowered to enter and take possession of said property, personally or through his agent, and before or after entry to advertise the sale of said property by publication in some newspaper published in Davidson County, Tennessee, once a week for three consecutive weeks, the first publication to be at least twenty-one days before the date of sale, therein appointing a date, hour and place of sale, and at said time and place to sell personally or through his agent, the land and premises above described to the highest bidder for cash, in bar of all equities of redemption, homestead, dower, curtesy and all other rights or exemptions of every kind, all of which are hereby expressly waived and surrendered; and any requirement of said second party or any successor in Trust of said second party to make oath, file inventory or give bond as security for the execution of this Trust, is hereby waived; and upon such sale said Trustee or his successors in Trust are hereby authorized to execute a conveyance in fee simple of said property, and deliver possession thereof to the purchaser, and every statement or recital in such conveyance shall be prima facie evidence of the truth of such statement or recital; and in event of any sale as aforesaid, said first party agrees, immediately and without delay upon demand of the purchaser, to surrender possession of said real estate to the purchaser and further agrees that such sale shall without notice create the relation of landlord and tenant at will between the purchaser at such sale and said first party, with liability on the part of said first party to the purchaser for reasonable rent from and after such sale for any period of delay in surrendering possession, and that upon default of said first party in surrendering possession of the aforesaid real estate, said first party as tenant at will may be removed by unlawful detainer proceedings or writs of possession; and said third party or the holder of said Note or Notes may bid and become the purchaser at any sale as aforesaid; and the proceeds of any such sale shall be applied, first, to pay the cost and