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CHATTEL MORTGAGE

This Chattel Mortgage, made and entered into this 20th day of April, 19 48, by and between ALBERT C. BATES & LUCY BATES, Address 2002 3rd Ave. North

County of Davidson State of Tennessee, Mortgagors, and MUTUAL LOAN & THRIFT CORPORATION, Mortgagee;

WITNESSETH, That the said Mortgagors being justly indebted to the said Mortgagee in the sum of SIX HUNDRED TWELVE AND NO/100 Dollars ($ 612.00) which is hereby confessed and acknowledged, which said sum the Mortgagors hereby covenant and agree to pay to the Mortgagee according to the conditions and in the manner evidenced by a certain promissory note payable to said Mortgagee at its office, described as follows, to-wit:

4-20-48	$612.00
Date of Note	*Amount*

with interest after maturity at six per cent (6%) per annum; and for the purpose of securing payment of said indebtedness, and any extensions or renewals thereof, does hereby grant, bargain, sell, convey and confirm unto said Mortgagee, the following goods and chattels:

A certain motor vehicle, complete with all attachments and equipment, now located in said County and State at 2002 3rd Ave. North in the City of Nashville, to-wit:

MAKE	ENGINE NO.	SERIAL NO.	STYLE AND MODEL	YEAR	OTHER IDENTIFICATION

Certain chattels, including household goods, now located in said County and State at 2002 3rd Ave. North In the City of Nashville, to-wit: 1 mah lib tble; 1 wal arm occ rocker; 1 wal rocker bro chr; 1 mtl base brass 2 socket lamp; 1 9x12 red lin rug; 1 Philco tble wal rad ser #A96842; 1 wal 3 let end tble; 1 gre five door 3 dr enamel top cab; 1 GE wash mach ser no 25 908; 1 Westinghouse 4 ft enamel top ice box; 1 ceal Royal 4 eye range; 1 wal 4 poster bed SM&B: 1 iron dble bed SM&B ; 1 metal rollaway bed SM&B; 1 green cane bottom char; 1 green cane bott chr; 1 wal full mirr 4 dr chiff; 1 wal sq mir 4 dr 8 leg dressing tble; 1 chest of 5 drs; 1 9x12 grey lin rug; 1 wal dress tble bench; 1 wh cane bed med.

TO HAVE AND TO HOLD, all and singular, the said goods and chattels unto said Mortgagee, its successors and assigns, forever.

Said property is to be kept at 2002 3rd ave. North City Nashville County Davidson State Tennessee and shall not be removed therefrom without the written consent of the Mortgagee.

Said Mortgagors hereby covenant to and with the Mortgagee, and with its successors and assigns, that the Mortgagors are lawfully possessed of the above goods and chattels as their own property; that the same are free from all encumbrances except None and that he or they will warrant and defend the same to the Mortgagee and its successors and assigns, against all claims and demands of all persons.

PROVIDED, nevertheless, that if the said Mortgagors shall pay to the Mortgagee all of the above mentioned indebtedness in accordance with the terms of the aforementioned promissory note, time being of the essence hereof, and perform all other obligations to be performed by Mortgagors hereunder, then this mortgage shall be void, otherwise to remain in full force.

If this mortgage includes a motor vehicle, the Mortgagors covenant that they will at their own cost and expense procure insurance of the property for the benefit of the Mortgagee with an insurance company duly qualified to act in this state and in an amount agreeable to the mortgagee against loss or damage by fire, theft, collision and conversion. Said policies and certificates thereof shall be delivered to the Mortgagee and the Mortgagee may make any settlement or adjustment on any claim or claims for all loss received under, or by virtue of any insurance policies or otherwise and receive and collect the same and execute in the name of the Mortgagors and deliver all such instruments and do all such acts as attorney in fact irrevocable for the Mortgagors, as may be necessary or proper or convenient to effectuate any such settlement, adjustment or collection without liability for the alleged inadequacy of the settlement and adjustment. Should the Mortgagors fail to procure such insurance or keep the same in full force and effect for the duration of this mortgage, then at the option of the Mortgagee, its successors or assigns the entire amount then unpaid shall immediately become due and payable. It is agreed that loss, injury to or destruction of said property shall not release the Mortgagors from making the payments provided for herein.

Mortgagee may also require the Mortgagors to procure and maintain insurance upon other goods and chattels conveyed by this mortgage in such amounts and of such terms as may be satisfactory to the Mortgagee.

The Mortgagors shall pay all taxes and assessments that may be levied against said goods and chattels, this instrument or the indebteness secured hereby. In case Mortgagors shall neglect or fail to pay said expenses, Mortgagee may pay them and all sums of money so expended shall be secured by this mortgage.

All repairs and upkeep of the property shall be at the Mortgagors' expense and any repairs or additions made to the property shall become part thereof and shall be operated to secure the indebtedness in the same manner as the original property.

This mortgage may be assigned and/or said note negotiated without notice to the Mortgagors and when assigned and/or negotiated shall be free from any defense, counter-claim or cross-complaint by Mortgagors. The assignee shall be entitled to the same rights as his assignor.

Time is of the essence of this mortgage. In the event of the non-payment of the debt hereby secured when due, or in the event of the insolvency of the Mortgagors, or either of them, or in the event of a filing of a petition in bankruptcy by or against the Mortgagors, or either of them, or in the event of the sequestration or attachment of any of the property in possession of the Mortgagors, or in the event of the breach or failure to perform any of the other conditions of this mortgage by the Mortgagors, or when for any other reason the Mortgagee may deem itself or the debt insecure, then the full amount of the debt shall become immediately due and payable at the option of the Mortgagee.

Upon any default the Mortgagee may, without notice or demand, and without legal process, take possession of the property, including accessories and equipment, wherever it may be found.

For the purpose of taking possession, the Mortgagee is authorized to enter the premises where the property is located and remove the same and is not to be liable for damages for trespass thereby caused.

Upon default the Mortgagee is authorized to foreclose this mortgage by legal action, or otherwise, at his option.

The Mortgagee, after repossession, may sell the goods and chattels and all equity of redemption of the Mortgagors therein, without legal procedure and without demand for performance: (1) either at public or private sale, if permitted by law; (2) in such county and at such place as the Mortgagee may elect; (3) and without having the property at the place of sale; (4) and without notice to the Mortgagors; (5) the Mortgagee shall have the right to purchase at such sale in the same manner and to the same effect as any person not interested therein.

The proceeds of such sale, after deducting all expenses incurred in the taking possession of, repairing and selling the goods and chattels, including attorney's fees of 15%, shall be applied to the payment of all sums then unpaid on the above indebtedness. Any surplus remaining shall be paid over to the Mortgagors.

If a deficiency occurs, the Mortgagors agree to pay such deficiency forthwith, together with a reasonable attorney's fee for the recovery thereof, if the Mortgagors resort to legal action.

As to the debt secured hereby and as to the personal property herein mortgaged, Mortgagors hereby waive homestead exemption, personal property exemption and any other exemption permitted by law to be waived.

If there be only one Mortgagor to this instrument, all plural words used herein with reference to Mortgagors shall be construed in the singular.

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