K 2300

$6,750.00

SIX THOUSAND SEVEN HUNDRED FIFTY AND NO/100

750.00

have executed their one joint note of even date herewith for the sum of $6,000.00, payable to the order of the grantors herein, with interest at 6% per annum, both principal and interest payable in monthly instalments of $50.00 each, beginning November 1, 1954, for 15 years, said payments shall be applied first to payment of interest on the principal amount, or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal, until the entire amount is paid in full;

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, we, Loyd J. Hale and wife, Allie E. Hale

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

MONROE NATHAN DENTON and wife, LUCY ROSE DENTON

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being the northeasterly part of Lot No. 16 of Block D on the Map of Subdivision No. 3 of Life and Casualty Insurance Company Property at Old Hickory, Tennessee, of record in Book 974, page 11 and a part of an un-numbered tract lying immediately northeast of said Subdivision described together as follows:
Beginning at a point in the line between Lots Nos. 15 and 16 of said Block on said Plan, said point being 160 feet as measured along the line between said lots northeast from Hamblen Avenue; thence with the line between said lots and along said line extended and along the east line of the property conveyed to A. J. Davis and wife, by deed of record in Book 1430, page 131, Register's Office for said County, northeasterly 180 feet to the margin of the right-of-way of the Tennessee Central Railroad; thence with the margin of the same southeasterly 60 feet to a point; thence southwesterly parallel to the first line, passing the common corner of Lots 16 and 17, at 165 feet and continuing with the line between said lots, 15 feet, a total distance of 180 feet to a point in the line between Lots 16 and 17 which is 160 feet as measured along said line between said lots from Hamblen Avenue; thence northwesterly parallel to Hamblen Avenue 60 feet to the point of beginning.
Being the same property conveyed to Loyd J. Hale and wife, Allie E. Hale, by deed from C. L. Ferrell and E. A. Sircy, of record in Book 1489, page 233, Register's Office for said County.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unincumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantors herein do hereby transfer and convey unto L. M. Nelson

Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose aforesaid, only. We, the said grantors do hereby agree to keep all buildings now on or hereafter erected on said property, the insurable value

insured in some reliable fire insurance company or companies for at least the sum of $ until the notes herein secured are fully paid, and to have the loss, if any, payable on the policy or policies to said Trustee for the benefit of the lawful owner and holder of said notes, as his interest may appear. We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured by this trust conveyance, and bearing interest from the date of such payment. Now, if we, the said grantors, shall pay the notes aforesaid when same mature, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to perform any of the agreements, contain, this and interest thereto belonging, for with interest, all compelled to fall thereon and either, and at the option of the lawful owner and holder of said notes, or any of said notes then past conveyance shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, are and empowered, on request of the lawful owner and holder of said notes, or any of them, to enter upon and take possession of said property, or any part thereof, and after giving twenty days notice by three publications in some newspaper, daily or weekly, published in Davidson County, Tennessee, the said Trustee, or successor in trust, shall proceed to sell said property at the front door of the Court House in said county to the highest bidder for cash, at public outcry, 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 and empowered to execute and deliver a deed to the purchaser. The proceeds arising from said sale shall be applied first to the payment of any sums of money that may have been paid by the Trustee, or any successor in trust, hereunder for taxes, insurance, repairs or other purposes, and then to the payment of any sums of said notes, either principal or interest, whether the same shall have matured by the terms thereof or not, and the balance, if any there be, to us, or our heirs or assigns, unless otherwise directed by decree of some court of competent jurisdiction. We further agree that in the event the Trustee fails, before selling said property, or herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

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