K 2340

FORM 1003

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of ($2250.)
Twenty Two Hundred Fifty and no/100 - - - DOLLARS
of which $ 800. has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees, Lewis W. Carnahan and wife, Julia H. Carnahan have this day executed their joint promissory note in the sum of Fourteen Hundred Fifty (1450.) dollars, payable to themselves, and endorsed by each of them. Said note is payable in 29 monthly installments, the first of which falls due one month after date, and is for $57.25, and each succeeding installment is for an amount 25 cents less than the preceding one. Installments do not bear interest, except after maturity, the interest having been computed, and added into the face of each installment.
(Principal of each installment is $50.; interest rate, 6 per cent.)

Grantees herein, also assume and agree to pay the 1955 taxes on the within conveyed property.

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, W. B. Lish and wife, Elizabeth Odom Lish,

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

Lewis W. Carnahan and wife, Julia H. Carnahan,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: Land in the 3rd, formerly the 2nd Civil District of said County, being lot No.25 on the plan of Geo. I. Waddey's Subdivision called "Sunset View", not of record, described according to a survey made by J. W. Carrigan, Surveyor, October 26, 1945, as follows; Beginning on the Easterly margin of McGavock Pike at a point 200 feet South of the Southwest corner of the property conveyed to Ben C. McGown Jr. abd wife, by deed from Geo. I. Waddey Jr., of record in book 1389, page 261, Register's Office for said County, being the corner of lots Nos. 25 and 26; thence with the line between said two lots, Eastwardly, 388 feet to the top of bluff, and down said bluff to low water mark of Cumberland River; thence with said low water mark Southwardly, 100.2 feet, more or less, to the corner of lots Nos. 24 and 25; thence with the line between said two lots, Westwardly, to the top of bluff, and continuing in the same direction, 395 feet to the Easterly margin of McGavock Pike; thence with said Pike, Northwardly, 100 feet to the beginning. Being the same property conveyed to W. B. Lish and wife, Elizabeth Odom Lish, by deed from Ezell Dickerson and J. P. Wallace, of record in book 2279, page 155, Register's Office for Davidson County, Tennessee.

Subject to restrictive covenants recorded in book 808, page 175, and Flowage Easement to the UNited States of America as recorded in book 2279, page 177, and consent to said Easement as recorded in book 2282, page 519, all recorded in the Register's Office for Davidson County, Tennessee.

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 unencumbered.

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 grantees herein do hereby transfer and convey unto N. M. Gower, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $ 1450. until the notes herein secured are fully paid, and to have the loss, if any, made 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 herein, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, 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 reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unpaid notes shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, 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 creditor may bid at any sale under this conveyance. We agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree that in the event the Trustee fails, before selling said property, as 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:

FULL RELEASE

14 Mar. 1957

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