K 2394

FORM 1002

# INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of $10,000.00
Ten Thousand and No/100---------- DOLLARS
of which $ 5,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees executed their one promissory note in the amount of $5,000.00, dated March 30, 1955, payable to Golden L. Lefevre and wife, Ethel C. Lefevre, on or before one year from date with interest at the rate of 6% per annum. If said note is paid by July 1, 1955, no interest will be due by seller on the note.

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, Golden L. Lefevre and wife, Ethel C. Lefevre

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

Gradie L. Carter and wife, Louise L. Carter

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

A certain tract or parcel of land lying and being in the Fourth Civil District of Davidson County, Tennessee, and more particularly bounded and described as follows: Beginning at an iron pin on the southerly margin of a 30-foot right-of-way 1311.1 feet, more or less, south 39 degrees 41' west of the center line of the Old Hickory Branch of the Tennessee Central Railroad track in Hadley's Bend of the Cumberland River, said point on the center line being approximately 3½ miles northwesterly along said railroad from the Lebanon Pike; thence along the westerly margin of said 30-foot right-of-way, south 39 degrees 41' west 168 feet to an iron pin at the southerly end of said right-of-way; thence south 50 degrees 45' west 1379.3 feet to an iron pin; thence south 9 degrees 45' east 1386 feet to an iron pin at the Old U. S. Government fence; thence along this fence, north 85 degrees 42' west 1422.7 feet to a stake; thence north 42 degrees 45' west 236.1 feet to the westerly bank of a slough; thence north 46 degrees west 84 feet; thence [illegible] degrees 41' west 715.1 feet to an iron pin; thence north 32 degrees 26' east 1394 feet, more or less, to the southwest corner of the property conveyed to Jesse R. Collins and Edna W. Collins by deed from Elvin D. MacArthur, of record in book 2280, page 337, Register's Office for said County; thence with said Collins' southern boundary line, south 89 degrees 45' west 50 feet, more or less, to an iron pin in the center of a drainage ditch; thence with said ditch, north 7° degrees 10' east 357.5 feet to an iron pin, south 3 degrees east 270.1 feet to a stake and south 78 degrees 31' east [illegible] feet to an iron pin; thence north [illegible] degrees 41' west 1141 feet and north 46 degrees 41' west, passing said Collins' [illegible] at 1041 feet, in all 1141 feet to an iron pin; thence north 0 degree 41' east 382 feet to an iron pin on the southerly margin of a 30-foot right-of-way; thence with same, south 40 degrees 19' east 600 feet to the beginning, containing 52.7 acres, more or less.

Said property was surveyed by Golden L. Lefevre by two deeds from Elvin D. and Olive M. MacArthur, of record in book 1357, page 271, and book 1979, page 26, Register's Office for said County.

FULL RELEASE

23 J.L.B. 1956

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

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 $ [illegible] 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 treat the sum or sums so expended as part of the indebtedness secured therein, 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 outcery, 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:

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