BK 2454

FORM 1003 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of $23,000.00 - - - - - - - - - - - - - - TWENTY THREE THOUSAND AND NO/100 - - - - - - - - - - - - - - DOLLARS of which $ 1,500.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their two principal notes of even date herewith, payable to the order of the grantors herein, as follows:
The first being for the sum of $1,500.00, payable $750.00 on January 1, 1956 and $750.00 on July 1, 1956, with interest at 5% per annum.
The second being for the sum of $20,000.00, with interest at 5% per annum, both principal and interest payable $150.00 monthly, beginning February 1, 1956; said payments to 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, D. E. Rawls and wife, Alice M. Rawls

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

Robert R. Galbreath and wife, Mary Ella Galbreath

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

A tract of land in the 10th Civil District of Davidson County, Tennessee, and described according to a copy of a survey made by E. J. Wilkinson, Surveyor, December 18, 1951, as follows:
Beginning at a point in the center of Brick Church Pike at the southwest corner of the Castello tract; thence along a fence with Castello's line north 62° west 285 feet to a 30 inch sycamore, and continuing with the fence north 6° 45' west 320 feet to the southwest corner of the Union Hill Baptist Church lot; thence along the west line of the church lot north 25° west 103 feet to the southwest corner of Graves lot, and continuing with the fence with Graves line, north 20° 30' east 178 feet and north 2° east 148 feet to a point in the center of Union Hill Road, Bachman or Owens' south line; thence with Bachman or Owens' southerly line and with a fence south 62° 30' west 561 feet to a beech; thence north 52° 30' west 425 feet to a stake and north 58° 30' west 300 feet to a 24 inch ash; thence south 64° 30' west 245 feet to a stake; thence south 36° west 135 feet to a stake; thence south 69° 30' west 195 feet to a stake; thence south 6° 30' west 320 feet to a stake; thence south 13° 30' east 240 feet to a stake in drain; thence leaving the fence and along the brow of embankment south 35° 30' west 400 feet to a stake at the bottom of ravine at the junction of two drains located just west of a 16 inch poplar; thence along the fence line as follows: south 89° 15' west 230 feet to a stake; north 56° 15' west 165 feet to a stake; north 87° west 205 feet to a stake 10 feet east of a poplar stump in Martin's east line; thence along the fence along Martin and Bowers' east line as follows: south 14° west 155 feet to a stake; south 25° 30' west 225 feet to a stake; south 20° west 215 feet to a stake; south 9° west 185 feet to a stake; south 3° west 210 feet to a stake; south 7° west 155 feet to a stake; south 0° 30' west 90 feet to an ash on the east side of a roadway in the northwest corner of the Womack tract; thence with Womack's north line and with a fence north 85° 15' east 1098 feet to a stake; thence north 0° 30' west 170 feet to a stake; thence north 42° east 110 feet to a stake; thence south 44° 30' east 180 feet to a point in the center of Brick Church Pike; thence along the center of said pike as follows: north 48° east 80 feet; north 62° east 480 feet; north 73° east 230 feet; north 77° east 130 feet; north 87° east 130 feet; south 88° east 400 feet; north 80° east 50 feet; north 48° east 50 feet; north 16° east 100 feet; north 0° west 100 feet; north 14° west 100 feet; north 9° west 100 feet; north 15° east 70 feet; north 41° east 100 feet; north 52° 30' east 136 feet to the beginning, containing 34 acres.
Being the same property conveyed to D. E. Rawls and wife, Alice M. Rawls by deed from Virginia Fryer Backman, a widow, of record in Book 2032, page 154, said Register's Office.

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 L. M. Nelson, 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 the insurable value 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 thereby, 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:

PG 479