K 2489

INSTALLMENT DEED—TENNESSEE TITLE COMPANY

FORM 1008

FOR AND IN CONSIDERATION OF the sum of $10.00 TEN AND NO/100 -- DOLLARS

cash in hand paid by the grantees hereinafter named, and for other good and valuable considerations, the receipt of which is hereby acknowledged, and for the further consideration, the grantees herein assume and agree to pay the remaining unpaid balance of a note in the original amount of $9800.00, dated June 16, 1951, executed by the grantors herein, payable to Fidelity Federal Savings & Loan Association, with interest at 4½ per annum, both principal and interest payable in monthly installments of $51.73 each, and secured by a deed of trust of record in Book 1894, page 1964, page 125, Register's Office for Davidson County, Tennessee; and further consideration,

The grantees have executed their one joint principal note of even date, for the sum of $1,500.00, payable to the grantors herein, with interest at 6% per annum, both principal and interest payable in monthly installments of $24.87 each, beginning March 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 fee, and to secure the payment of said note or notes, principal and interest, and attorney's fee, a lien is expressly retained on the land herein conveyed, we, Earl Milburn Ritchie and wife, Naomi D. Ritchie

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto JOHN L. MANTLO and wife, ROBERTA MANTLO

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

Being Lot No. 232 on the Map of Maplecrest Subdivision as of record in Book 1835, page 27, Register's Office for said County, as follows:
BEGINNING at a point in the southeasterly margin of Aubrey Drive at the corner of Lots Nos. 231 and 232; thence with the line between said lots southeasterly 189 feet to a point in the line of Lot No. 210; thence along the north line of Lot No. 209 and 210, northeasterly 85.3 feet to a corner of Lot No. 234; thence with the line between Lots Nos. 232 and 234 northerly 103 feet to a corner of Lot No. 233; thence with the line between Lots Nos. 232 and 233, northwesterly 135.7 feet to the margin of Aubrey Drive; thence with the margin of the same, southwesterly 83 feet to the point of beginning.

Being the same property conveyed to Earl Milburn Ritchie and wife, Naomi D. Ritchie by deed from Property Sales Company, Inc., of record in Book 2011, page 619, 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, except by a deed of trust hereinabove set out.

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 Note 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 purposes aforesaid, only. We, the said grantors 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 each payment. Now, if we, the said grantors, 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, as expended by said Trustee or lawful owners and holder of said notes, within thirty days from date of such payment, this trust conveyance shall, at the option of the lawful owner and holder of said notes, or any of said notes then past due, and 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 auction, 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 income actually received by him. We further agree that in the event the Trustee is forced to sell 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

6 Apr. 1961

G 167