K 2489

INSTALLMENT DEED—NASHVILLE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of FOUR THOUSAND FIVE HUNDRED & NO/100****** ********** ($4,500.00)********** DOLLARS of which $1,545.00 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 joint promissory note in the principal amount of TWO THOUSAND NINE HUNDRED FIFTY-FIVE & NO/100 Dollars. Said note is dated on even date herewith and is payable at the rate of FORTY & NO/100 DOLLARS ($40.00) per month. Said payments begin one month from date and are to continue monthly thereafter until both principal and interest are paid in full. Each payment to include interest on the unpaid balance of the principal, at the rate of six percent (6%) per annum.

[redacted]

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.

GEORGE P. HOWELL and wife, CLEORA B. HOWELL

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

ROBERT A. PEEK and wife, JANICE PEEK

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

Land in Davidson County, Tennessee, being a part of tract No. 7 on the Map of Nawakwa Hills Annex, being a subdivision of Kennedy and Graves' Baina Tract, as of record in Book 843, page 64, Register's Office for said County, de cribed according to a survey made by J. Douglas Roach, Surveyor, July 24, 1947, as follows:

Beginning at a point in the center of Hutson Lane, said point being 100 feet east of the southwest corner of tract No. 7 on said Map; thence with said center line, eastwardly 188 feet, more or less, to a point; thence north 16° west 25 feet to an iron pin in the northerly margin of Hutson Lane; thence continuing north 16° west 440 feet to an iron pin, the northeast corner of said tract No. 7; thence with the northerly line of said tract, south 66-3/4° west 212.2 feet to an iron pin; thence south 19° east 404.5 feet, more or less, to an iron pin in the northerly margin of Hutson Lane; thence continuing south 19° east 25 feet to the point of beginning.

Being the same property conveyed to George P. Howell by deed from J. A. Hartley and wife, Ruby Estelle Hartley, of record in Book 2139, page 511, Register's Office for Davidson County, Tennessee.

Harry Irwin and wife, Marie Irwin join in this conveyance for the sole purpose of conveying any rights, titles or interests which they may own in the above described property.

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 Nashville Title Co. 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 $ 3000.00 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 a part of the indebtedness secured thereby, the same to bear interest from the date of each payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay the 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; or 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, 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 insertions in some daily or weekly publication in Davidson County, Tennessee, to sell said property at the front door of the County 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 purchaser may bid at any sale under this conveyance. We agree that the Trustee may at any time, after default in the payment of any note, enter and take possession of said property, and may remain in possession until the sale thereof, and may rent said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

FULL RELEASE 18 July 1963

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