BK 2643

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1003

FOR AND IN CONSIDERATION OF the sum of nine thousand - - - - DOLLARS

of which $ 1,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees M. O. Hodges and wife, Gleasie Hodges execute their joint promissory note for $8,000.00 to bear interest at the rate of 5%. Principal and interest to be paid in 180 consective installments of $63.28 per month. First installment due and payable May 1, 1957.

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, J. R. Rosson and wife, Lola Rosson

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

M. O. Hodges and wife, Gleasie Hodges

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

Land in the 10th, formerly the 22nd Civil District of Davidson County, Tennessee, described according to a copy of a survey made by Hickerson-Miller-Engineers-Surveyors, dated March 28, 1957, being a part of the John Butterworth Tract and marked Tract "A" on said survey, and described as follows:

BEGINNING at an iron pin in the easterly margin of Lickton Pike, being 25 feet more or less east of the center line of said Pike in a creek being the southwest corner of Tract "A" in an old tree line in the original south line of the J. R. Rosson purchase of 141.6 acres more or less; thence with the center line of said Creek, as follows: NORTH 20° 30' East 203 feet; North 56° 45' East 153 feet; North 26° 30' East 118 feet; North 44° 30' East 138 feet to a point in the south line of a road in the center of said Creek, a corner of Tract "B" thence with the line between Tracts "A" and "B" along the center of said Creek, North 66° 30' East 79 feet to a point; thence leaving said creek, along an old fence line, as follows: South 70° East 205 feet; South 82° 30' East 130 feet; South 3° 30' West 480 feet to an old planted stone at a fence corner, being the original southeast corner of said Rosson purchase; thence with Rosson's original south line along old tree line, North 86° West 715 feet to the point of beginning, containing 6.8 acres, more or less. Being part of the property conveyed to J. R. ROSSON and wife, LOLA ROSSON, by deed from Dora E. Sharpe and husband, of record in Book 545, page 618; 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 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 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 $ 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 that we will 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 hereby, the same to bear interest from the date of such payment. However, if we, the said grantors, shall pay the notes aforesaid when due, according to their terms, and pay all taxes and assessments, 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 surrender, the Trustee or lawful owner and holder of said notes for all sums, with interest, as 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 if the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unmaturedd 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 some newspaper published in Davidson County, Tennessee, to sell said property at the front door of the County 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 proceeds arising from said sale shall be applied by said Trustee, or his successor in trust, as follows: First, to the payment of all costs and charges of this trust, including a reasonable attorney's fee for any suit that may be brought to foreclose this conveyance, or for any defense interposed to protect the title to said property, or any part thereof, or any suit to which the holder of said notes may be made a party by reason of the existence of this trust conveyance, or any act done by the Trustee hereunder; Second, to the payment of said notes, either or all, whether matured or not, as the holder thereof may elect, and if the proceeds of said sale are insufficient to pay said notes in full, the same shall be paid pro rata; Third, the balance, if any, to be paid to us, our heirs or assigns. 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 surrender the same to the purchaser at such sale; and in case of our failure to surrender possession of said property upon demand, the person or persons refusing to surrender shall be guilty of unlawful detainer and shall be subject to summary eviction and removal by writ of forcible detainer, or other proper legal proceedings, at the option of the purchaser, and 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:

WILL READER

18 Apr. 1963

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