BK 2855

FORM 1002 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of $999.52

Nine Hundred Ninety Nine and 52/100 - - - - - - - - - - - - - - - - - - DOLLARS

of which $ 25.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantors have executed their one note in the sum of $974.52. Said note is payable to the order of "HOMER MCEWEN" and is payable in 36 installments as follows: the first 35 installments being in the sum of $15.00 each, beginning December 11, 1958 and the 36th and final payment due 3 years from date, this being in the sum of $449.52.

Said note bears interest after maturity at the rate of 6% per annum.

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,

Homer McEwen and wife, Ella Mai McEwen

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

Richard Jackson and wife, Zelma Jackson

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

Land in Davidson County, Tennessee, being lot No. 121, on the Map of Brooklyn Heights, as of record in Book 332, page 140, Register's Office for said County.

Said lot 121 fronts 40 feet on the northerly side of Brooks Avenue and runs back between parallel lines 140 feet to an alley.

Being the same property conveyed to Homer McEwen, et ux by deed from J. P. Buchanan, Trustee, of record in Book 2806, page 414, 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 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 grantors herein do hereby transfer and convey unto J. P. Buchanan 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 $ 999.52 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 on part of the indebtedness of said notes, and we, or any of us, will pay the notes aforesaid when same matured thereto, the same to bear interest from the date of such 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 hereinbefore 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 said Trustee, or his successor in trust, 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 any newspaper, daily, weekly, published in Davidson County, Tennessee, to sell said property at the front door of the County Courthouse 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 rent the same and collect the rents therefrom, applying same, after paying all expenses incurred, on the indebtedness secured hereby; but such entry may be made or not, as the Trustee may elect, and the right to enter and take possession of the property is hereby expressly waived by him. We further agree that in the event the Trustee should be required to foreclose this conveyance, or should employ an attorney to protect the lien hereof, or to defend the title to said property, we hereby promise to pay all costs and expenses incurred by the Trustee or attorney employed by him in such litigation, including a reasonable attorney's fee, which shall be secured hereby and may be recovered and collected hereunder. In case of sale hereunder, after selling said property, as herein provided, or upon the execution of a deed to said property by the Trustee to the purchaser thereof upon the delivery to him by the Trustee of a deed for said property, the purchaser shall be entitled to immediate possession thereof, and the lawful owner and holder of said notes, or any of them, may apply to any court having jurisdiction to enforce this conveyance, before selling said property, for the appointment of a receiver to take charge of said property and collect the rents therefrom, pending the foreclosure proceedings, and the right to the appointment of a receiver is hereby expressly waived by us. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

26 Aug. 1959

BG 367