K 2928

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1002

FOR AND IN CONSIDERATION OF the sum of 12,162.20
TWELVE THOUSAND ONE HUNDRED SIXTY-TWO AND 20/100 ---------- 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 herein assume and agree to pay the remaining unpaid balance of $10,312.20 of a note in the original amount of $11,800.00, executed by the grantors herein, dated May 14, 1954, with interest at 4½% per annum, both principal and interest payable $65.61 monthly, beginning June 1, 1954, final May 1, 1979, payable to The Prudential Insurance Company of America, and secured by a Deed of Trust of record in Book 2261, page 505, Register's Office for Davidson County, Tennessee, and for the remainder the grantees herein have executed their one joint principal note of even date herewith for the sum of $350.00, payable to the grantors herein, on or before 12 months from date, without interest.

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, Millard Felts Rawls and wife, Rebecca G. Rawls

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

Robert L. Barnes and wife, Lorene Rawls Barnes

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

Being Lot No. 62 on the Map of Section One Revised, Crieve Hall Estates, of record in Book 1835, page 122, 123 and 124, Register's Office for said County. Said Lot No. 62 fronts 100 feet on the west side of Dovecote Drive and runs back between lines, 253 feet on the north line and 282.2 feet on the south line to a dead line in the rear which is a broken line on which it measures 150 feet. Being the same property conveyed to Millard Felts Rawls and wife, Rebecca G. Rawls, by deed from Crestwood Realty, Inc., of record in Book 2278, page 507, said Register's Office.

The above described property is being conveyed subject to Restrictions of record in Book 2046, page 88 as amended by instrument of record in Book 2396, page 437, 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 unincumbered.

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 ~~the~~ note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they matures, 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 successor and assigns, the said real estate hereby described, with the appurtenances, estate, title and interest thereto belonging, for the purpose 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 X 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 them, 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, as 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 to execute proper deed or deeds of conveyance to the purchaser. The grantee 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 make good unto any purchaser 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:

9 June 1960

FULL RELEASE

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