BK 2992

INSTALLMENT DEED

FORM 1003

FOR AND IN CONSIDERATION OF the sum of Eight thousand one hundred ($8,100.00) ---
DOLLARS
of which $ 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 have executed their one installment note in the amount of $7600.00, payable in monthly payments of $64.14 each including principal and interest beginning December 1, 1959, and continuing monthly until fully paid.

and providing for payment of attorney's fees, 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.

Thomas W. Batey and wife, Nancy E. Batey

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

Henry S. Hooten and wife, Jessie D. Hooten

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

Being lot No. 288 and the northerly 7½ feet of lot No. 287 on the Plan of McGavock, Wetmore and Others' First Addition to Nashville, called the Town of McGavock, as of record in book 21, page 23, Register's Office for Davidson County, Tennessee.

Said lot No. 288 and the northerly part of lot No 287 front together 57½ feet on the westerly side of Tenth Avenue North, formerly Polk Street, and run back between parallel lines 150 feet to an alley .

Being the same property conveyed to Thomas W. Batey and wife, Nancy E. Batey by deed from E. H. Tidwell and wife, Goldie Tidwell of record in book 2961, page 391, R. O. D. C., 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 fixing 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 hereinbefore provided, and for the consideration of one dollar, to us in hand paid, we the said grantors herein do hereby transfer and convey unto Frank P. Reynolds Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose 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 note herein retained 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 in good repair and preservation, and to pay all taxes and assessments, 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 grantors, shall pay the said notes when same matured and shall perform all and singular the promises hereinbefore mentioned, as aforesaid, then the trust conveyance shall be of no use, according to their terms, and you are to turn over the same to us, but if we fail to pay any one of said notes or part thereof, promptly at maturity or if default in any terms, herein or therein set forth, or if we fail to keep any one of said notes or part thereof, promptly at maturity or if default in any terms, herein or therein set forth, or if we fail to keep said premises insured as herein provided; or fail to reimburse the Trustee or lawful owner and holder of said notes for all sums expended or laid out by him or them under the terms hereof, or if we fail to perform any of the terms hereof, then upon the request of the lawful owner and holder of said notes, or any of them, after default has been made in the payment of any one of said notes for thirty days from date of such default, this trust conveyance shall remain in full force and effect, and the said Trustee, or his successor in this trust, is hereby authorized and empowered, after giving twenty days notice in writing of the time, place and cause of his sale, by publication once a week for four consecutive weeks in some newspaper published in Davidson County, Tennessee, to sell said property at the front door of the Courthouse of said County, to the highest and best bidder for cash, at public outcry, free from the equity of redemption, homestead 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 recitals in any deed of conveyance executed by the said Trustee, or his successor in trust, in pursuance of the sale aforesaid, shall be sufficient evidence of the truth of the matters therein stated, and all prerequisites to the validity of such sale shall be presumed to have been performed, and such sale conclusively presumed to be fair and proper in all respects. The Trustee may sell at one sale under this conveyance, all of the property aforesaid, or may sell the same in parcels, and may execute separate deeds for each parcel sold. We agree that the Trustee may at any time, after default in the payment of any one of said notes, enter upon and take possession of said property, and shall collect the rents and profits thereof, and apply the same, after paying all expenses incurred in connection therewith, including a reasonable attorney's fee for collection, upon the indebtedness hereby secured, or may, in his discretion, permit us to remain in possession, collect the rents and profits and pay the taxes, insurance and repairs. Upon the payment of the notes herein mentioned, the Trustee will be directed by the Grantors to release this conveyance of trust, and cancel the notes herein mentioned.

We further agree that in the event of the death, inability or refusal of the Trustee herein named to act hereunder, the Register of Davidson County, Tennessee, is hereby appointed successor in trust, with all the powers and duties herein conferred upon the Trustee herein named.

Witness our hands this 1st day of December, 1959.

Thomas W. Batey
Nancy E. Batey

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, a Notary Public of said County and State, personally appeared Thomas W. Batey and wife, Nancy E. Batey, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and seal at office in Nashville, Tennessee, this 1st day of December, 1959.

My commission expires: 1-20-62

Notary Public

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