INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1002

FOR AND IN CONSIDERATION OF the sum of NINE THOUSAND, ONE HUNDRED FIFTY AND 00/100 ($9,150.00)----------DOLLARS of which $ 650.00 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 of even date herewith in the principal sum of $8,500.00, payable to the order of Leela H. Adams in monthly installments of $60.90 each, including both principal and interest at the rate of 6% per annum, until all installments have become due. The first of said installments shall become due on or before the 3rd day of January, 1960,

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,

Leela H. Adams, a widow,

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

Ather C. Waldrop and wife, Mary Evelyn Waldrop,

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

Land in Davidson County, Tennessee, being the south part of the west part of Lot 45 on the Map of Kennedy and Graves Subdivision of Blocks C & D, Monte Vista, of record in Book 843, page 14, Register's Office.

Said part of said Lot fronts 54 feet in the center line of McAlpine Avenue and runs back between lines as measured from center line of said Avenue 288.5 feet more or less on the west line and 289.6 feet more or less on the east line to a dead line in the rear on which it measures, 79.2 feet.

Being the same property conveyed to Leela H. Adams, by deed from A. H. Crossland and wife, of record in Book 2546, page 66, said Register's Office.

This conveyance is made subject to the restrictive covenants set out in deeds of record in Book 796, page 20, and Book 854, page 249, 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 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 ~~his~~ 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 Henry A. Gillespie, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, to the purpose aforesaid, only. We, the said grantors do hereby agree to keep all buildings now on, or to be ~~built~~ erected on said property, insured in some reliable fire insurance company or companies for at least the sum of insurable/ value, and the same herein covered 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 proper tenantable condition, and to pay all taxes and assessments that may be levied or assessed against said property, when the said grantors, or the lawful owner and holder of said notes, or any part of the same do not pay the same or any part of them, and to keep the same or any 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 notes aforesaid when due, according to their tenor and effect, and pay all taxes and assessments, as provided for in this deed, and keep the improvements insured, as aforesaid, for the benefit of the lawful owner and holder of said notes, and shall in all things perform the covenants of this deed, then this deed shall be void; but if default be made in the payment of any of said notes, or any part of the interest thereon, when due, or if we fail to pay taxes or assessments, or to insure the property as herein provided, or if we fail to perform any of the covenants herein, or suffer the Trustee to be made a party to any suit touching the property or the title thereto, or if we fail to pay any sum of money paid for the benefit of the grantors herein, or their successors in title, with interest thereon, as herein provided, then, and in any of said events, the whole of said indebtedness hereby secured, or any part of the same remaining unpaid, shall become due and payable at the option of the said Trustee, or the lawful owner and holder of said notes, and the said Trustee, or his successor in trust, is hereby authorized and empowered, after having given twenty days notice in writing of the time, place and terms of sale and of the property to be sold, by publication once a week for four consecutive weeks in some newspaper published in Davidson County, Tennessee, or by posting such notice at the door of the Courthouse of said County, Tennessee, if there be no newspaper published therein, to sell the property hereby conveyed at the courthouse door in said County, to the highest bidder for cash, and the Trustee is hereby authorized to execute and deliver to the purchaser a deed to said property in the name of the grantors herein. The Trustee is hereby authorized to retain from the proceeds of said sale the amount of said indebtedness, together with all costs and charges of advertising and selling said property and of executing this trust, including a reasonable attorney's fee, and to pay the balance, if any, to the grantors herein, or their heirs or assigns. In case of the death, absence, inability or refusal to act of the said Trustee at the time when any duty devolves upon him to act hereunder, then the Register of Davidson County, Tennessee, is hereby appointed Trustee hereunder with the same power and authority as if he were herein named Trustee. The grantors hereby waive homestead in said property, and the grantors hereby covenant with the grantees that they are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and the same is unencumbered, and that they will warrant and forever defend the title to the said property to the said grantees, their heirs and assigns, against the lawful claims of all persons. It is agreed that the Trustee may at any time resign his trust by giving twenty days notice in writing to the grantors herein, or their successors in title, of his intention to do so, and upon the execution and delivery of a deed to the successor Trustee appointed by the grantors herein, or their successors in title, the Trustee shall be relieved of all responsibility hereunder. It is agreed that the Trustee may at any time, after default in the payment of any of said notes, or in the performance of any of the covenants herein, enter upon and take possession of said property, or any part thereof, and may lease the same and collect the rents, issues and profits therefrom, and apply the same, after payment of all charges and expenses, on account of the indebtedness hereby secured, in such manner as the holder of said notes may direct