K 3071

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1000

FOR AND IN CONSIDERATION OF the sum of - - - - - ($7,850.00) - - - - - - - - -
Seven Thousand Nine Hundred Fifty and No/100 - - - - - - - - - - DOLLARS
of which $ 300.00 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 promissory note in the principal sum of $7,850.00, of even date herewith, which said note is payable to the order of the grantees herein and indorsed by said grantees. Said note provides for the payment of attorney's fees, if placed in the hands of an attorney for collection. Said note being payable in monthly payments of $50.00 each, including interest at the rate of 6% per annum on the unpaid principal balance. Monthly payments are to be applied, first, to the payment of interest on the principal, or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal, until the entire amount is paid in full. The first payment of $50.00 is due and payable on or before May 22, 1957, and thereafter on or before the 22nd of each succeeding month until full payment is made.

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, Jack J. Cohen and wife, Bessie D. Cohen,

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

Thomas Odum and wife, Eddie D. Odum,

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

Being Lot No. 11 on the Plan of Hal Harding Lands, as of record in Book 843, page 47, Register's Office for said County.

Said Lot No. 11 fronts 50 feet on the southerly side of Litton Avenue, as widened, and runs back 185 feet, more or less, on the easterly line, and 190 feet, more or less, on the westerly line, to an alley measuring 50 feet thereon.

Being the same property conveyed to Jack J. Cohen et ux., by deed from Thomas K. Sanders et ux., of record in Book _____, page _____, 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 unincumbered.

We hereby 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 ten notes, and reasonable attorney's fees, and the performance of said lien in the event of the non-payment of said notes, or any thereof, or breach of any condition herein contained, we, the said grantors, do hereby convey and transfer unto Morris Levine, trustee, the above described real estate, with all the appurtenances, estate, title and interest thereto belonging, for the following purposes, viz: We, the said grantors, do hereby covenant with said trustee that we are lawfully seized and possessed of said property, as above described, and have a good right to convey the same, and that the same is unincumbered, and we do hereby bind ourselves, our heirs and representatives, to warrant and forever defend the title to said property to said trustee, his successors and assigns, against the lawful claims of all persons whomsoever.

Provided, however, that if we, the said grantors, shall pay off and discharge said ten notes, principal and interest, and reasonable attorney's fees, as provided for in said notes, when the same shall become due and payable, according to the tenor and effect thereof, and shall also pay all taxes and assessments that may be assessed against said property, and shall keep the improvements on said property insured against loss by fire, tornado and windstorm in the sum of $ 8,000.00 with the loss, if any, payable to the mortgagee, as its interest may appear, then this deed shall become null and void; but if default be made in the payment of any of said notes, principal or interest, when due, or in the payment of taxes or assessments when due, or in the insurance premiums when due, or if default be made in any of the conditions herein contained, then, and in any of said events, the whole of said principal sum, and interest, and attorney's fees, shall become due and payable at the option of the holder of said notes, and the said trustee, his successor or successors, is hereby authorized and empowered, upon the request of the holder of said notes, to sell the property hereinbefore described, or any part thereof necessary to pay the amount due thereon, at the door of the Courthouse in Davidson County, Tennessee, at public outcry, to the highest and best bidder for cash, after having first given twenty days' notice of the time, place and terms of such sale by three public advertisements in some newspaper published in said County, and to make to the purchaser or purchasers at such sale a good and sufficient deed to the property sold; and the undersigned grantors hereby covenant and agree that the said trustee, his successor or successors, may bid at such sale and purchase said property, or any part thereof, if he or they so desire, and the undersigned grantors hereby covenant and agree that the said trustee, his successor or successors, shall not be liable for any of the acts done by him or them in the premises, except for his or their own willful misconduct, and that he or they shall be entitled to a reasonable fee for his or their services in the premises, and that the proceeds of said sale shall be applied, first, to the payment of the costs of said sale, including the fee of said trustee, his successor or successors, for his or their services in the premises, and the balance to be applied to the payment of said notes, principal and interest, and attorney's fees, whether the same shall have matured by the terms thereof or not, and the surplus, if any there be, to be paid to the undersigned grantors, their heirs or assigns, and the undersigned grantors hereby covenant and agree that in the event of a sale hereunder, they will immediately thereafter surrender possession of said property to the purchaser or purchasers at such sale, and in the event they fail to do so, they will pay a reasonable rental for said property during the time they, or any of them, may hold possession thereof after such sale, and that a writ of possession may issue out of any court having jurisdiction thereof without notice to them or any of them, and they hereby waive any and all notice to which they may be entitled by virtue of the laws of the State of Tennessee.

[illegible]

G 289