BK 3101

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FORM 1003

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of $7,350.00- -
Seven thousand, three hundred and fifty and No/100- - - - - - - - - - - - - - - - - - DOLLARS
of which $ 309.38- - - has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees
assume and agree to pay $5,259.88 being the unpaid principal balance of the indebtedness secured by the deed of trust executed by Golden B. Kimble and wife, Nina Kimble, to James L. Bass, Trustee, of record in Book 2265, page 529, Register's Office, Davidson County, Tennessee, and for the remainder of $1,780.74 grantees have executed and delivered their one certain promisory note, of even date herewith, payable to the order of Golden B. Kimble and wife, Nina Kimble, in monthly installments of $15.79 each, to be credited first to interest at the rate of six per cent per annum on declining balances, balance to principal, the first installment due and payable August 21, 1960, and one on the 21st day of each month thereafter until the entire amount is 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 fees, a lien is expressly retained on the land herein conveyed,
We, Golden B. Kimble and wife, Nina Kimble

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

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

Being Lot No. 19 on the Plan of Richardson Subdivision, Block "A", as of record in Book 2133, page 2 Register's Office for said County, and described as follows:
BEGINNING at a point on the southerly margin of Richardson Avenue, near the intersection of Cooney Street, at the corner of Lots 18 and 19; thence with the line between said lots, southerly 158.9 feet to a point; thence westerly 92.7 feet to a point; thence northerly 75.2 feet to the southeasterly margin of Cooney Street; thence with the margin of the same, northeasterly 85.3 feet to the beginning of a curve; thence along said curve, northeasterly 33.3 feet to the beginning.
Being the same property conveyed to Golden B. Kimble and wife, Nina Kimble, by deed from C. J. Williams and wife, of record in Book 2281, page 579, said Register's Office.

This conveyance is made subject to easement of record in Book 2021, page 287, and restrictive covenants in Book 1372, page 22, Register's Office, 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 John J. Nanni 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 $Ins. Val. 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 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 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 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 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 and empowered to execute and deliver a deed to the purchaser. The recitals therein made shall be sufficient to vest in the purchaser all the title of the undersigned to said property, and the undersigned hereby constitute and appoint the said Trustee, or his successor in trust, the agent and attorney in fact for the undersigned to make such sale and execute such deed, and the said Trustee, or his successor in trust, is hereby authorized to employ counsel to assist in making such sale and in the execution of such deed, and to pay a reasonable fee for such services out of the proceeds of such sale. The undersigned hereby covenant and agree to pay all costs and expenses incident to the execution of this trust, including a reasonable attorney's fee for the Trustee, or his successor in trust, for services rendered in connection with the execution of this trust, and the same shall be a charge upon the property hereby conveyed, and be collected out of the proceeds of sale thereof. The undersigned hereby covenant and agree that the Trustee, or his successor in trust, 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 enter and take possession 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: