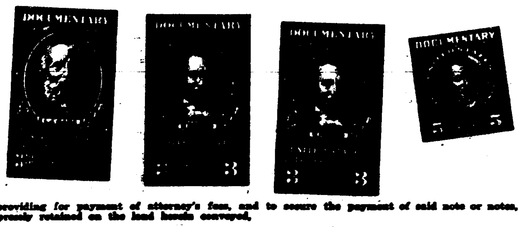
K 3127

FORM 1003

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of EIGHT THOUSAND, FIVE HUNDRED AND 00/100 ($8,500.00)----------DOLLARS of which $ 750.00 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 $7,750.00, payable to the order of R. E. Lepley and wife, Etta May Lepley, in monthly installments of $60.00 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 one month from date,



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,

R. E. Lepley and wife, Etta May Lepley,

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

E. W. Horn and wife, Fern C. Horn,

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

Land in the 9th Civil District of Davidson County, Tennessee, described according to a survey made by Ralph W. C. Lambert, August 13, 1960, as follows:

BEGINNING at a point in the center of Old Harding Road at a point north 65° east 606.9 feet along the center of Old Harding Road from the intersection of Old Harding Road and Hicks Road, said point also being north 65° east 172 feet along the center of Old Harding Road from the northeast corner of the property conveyed to Emily Taylor Heysham and husband, by deed from R. E. Lepley and wife, of record in Book 2741, page 560, Register's Office for said County; thence south 22° east 285 feet to an iron pin; thence north 65° east 154 feet to an iron pin; thence north 22° west 285 feet to the center of Old Harding Road; thence with the center of Old Harding Road south 65° west 154 feet to the beginning, containing one acre, more or less.

Being part of the real property conveyed to R. E. Lepley and wife, Etta May Lepley, by deed from Edna Hill Thornton, et al, as of record in Book 1194, page 251, Register's Office for said County.

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 Ten notes, and rendering unnecessary sundry 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 W. S. Hofstetter, 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 $6,500.00 until the notes 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 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, may pay any one or all of these things, and charge said taxes 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 tenure, 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 shall be 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 shall be 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 purchaser 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, refuses or declines to act, or leaves the State, the Register of Davidson County, the then acting Register, or his successor in office, shall be and is hereby appointed Trustee, with the same powers as above conferred upon the Trustee herein named, and authority to execute and deliver a deed to the purchaser. The proceeds of the sale of said property shall be applied by the Trustee first to the payment of all costs and expenses of this trust, including a reasonable attorney's fee to be fixed by the Trustee, and then to the payment of said notes, whether matured or not, in the order of their maturity, and the balance, if any, to us or our heirs, representatives or assigns. In case of sale hereunder, the purchaser will be entitled to immediate possession as against us and anyone in possession under us. Should the Trustee be made a party to any suit because of this conveyance, or the sale of said property hereunder, we agree to pay a reasonable attorney's fee to the Trustee for defending his interest hereunder, which fee shall be a charge on said property and secured hereby.

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