K 3128

FORM 1098

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of THIRTY-SIX THOUSAND, FIVE HUNDRED AND 00/100 ($36,500.00)----------DOLLARS of which $ 10,000.00 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 amount of Twenty-six Thousand, Five Hundred and 00/100 ($26,500.00) Dollars, payable to the order of Charles M. Anderson and Catherine N. Anderson, in five (5) annual installments, falling due on or before the 30th day of August of the next five (5) consecutive years, the first four (4) installments being in the amount of Five Thousand and 00/100 ($5,000.00) Dollars each, and the last and final installment, due the 30th day of August, 1965, being in the amount of Six Thousand, Five Hundred and 00/100 ($6,500.00) Dollars, together with interest at the rate of 6% per annum, payable semi-annually on the entire unpaid balance,

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, Charles M. Anderson and wife, Catherine N. Anderson,

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

J. Arnold Aley and wife, Ethel P. Aley,

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

A tract of land in the 7th Civil District of Davidson County, Tennessee, described according to a copy of a survey thereof made August 6, 1960, by Z. J. Wilkinson, Surveyor, as follows:
BEGINNING at an iron pin, a corner of a rock wall in the south margin of Old Hickory Boulevard, being 898.7 feet west from the common northerly corner of the Anderson Property and the property of S. G. Flygt, as measured along the south margin of said Boulevard around a slight curve; thence leaving said Boulevard, south 1° 45' west 151 feet to an iron pin; thence south 6° 15' west along a fence, 371 feet to a 16 inch locust tree at a fence; thence south 8° 30' west 29 feet to an iron pin in the line between Davidson County and Williamson County; thence along said County line and approximately 29 feet south of a fence line, north 85° 30' west 382.4 feet to an iron pin; thence north 5° 30' east 583.3 feet to an iron pin in the south margin of Old Hickory Boulevard; thence with the margin of the same, south 80° 30' east 379 feet to the point of beginning, containing 5 acres more or less.
Being part of the property conveyed to Charles M. Anderson and wife, Catherine N. Anderson, by deed from H. Hamilton Hackney and wife, of record in Book 2956, page 496, 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, have a good right to convey it, and that the same is unencumbered, except

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 promissory note, and including unmaturing notes given in renewal thereof, and the enforcement of said lien in the event of the non-payment of said notes, or any thereof, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantors hereby do hereby transfer and convey unto O.B. Hofstetter, Jr., Trustee, his successors and assigns, the real estate hereinabove 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 $, until the entire [illegible] and duly paid, and to leave the [illegible] policy or policies to said Trustee for the benefit of the lawful owner and holder of said note, 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 thereby and the sum or sums so expended or part of the indebtedness secured thereby, the same to bear interest from the date of each payment. Now, if we, the said grantors, shall pay the notes aforesaid when due, according to their tenor, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this deed shall become null and void and 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 default is made in any manner, keeping and performing any of the covenants herein contained, or fail to insure, then the Trustee or lawful owner and holder of said notes for all sums, with interest, is empowered 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 due and unpaid, [illegible] immediately 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' public notice by [illegible] in some 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 is authorized to execute to the purchaser a deed in fee simple to said property. The proceeds of any bid at any such sale shall be applied: First, to the payment of all costs and expenses incident to said sale, including a reasonable attorney's fee for the Trustee; second, to the payment of any amounts that may have been expended or that may be necessary to be expended in paying insurance, taxes or assessments on said property, with interest thereon; third, to the payment of the indebtedness secured hereby, whether matured or unmatured, with interest to date of sale; and fourth, the balance, if any, to be paid to the grantors, their heirs or assigns. We further agree that in the event the Trustee fails, refuses or is unable to act, the lawful owner and holder of said notes may appoint a substitute trustee, who shall succeed to all the rights, powers and duties of the Trustee. In case of such succession, the proceeds will be applied by the Trustee as follows:

[illegible] 11 Oct 1960

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