K 3131

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1068

FOR AND IN CONSIDERATION OF the sum of $11,690.92
Eleven Thousand Six Hundred Ninety and 92/100 ———————— DOLLARS
of which $ 500.00 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 note of even date herewith in the amount of $500.00, payable to the Grantor herein and due one year from date, without interest. For a further consideration, the Grantees herein assumes and agrees to pay the remaining balance of $10,690.92 of an original loan of $11,750.00, payable to J. B. Jackson, Sr., Et Ux, as of record in Book 3073, page 517, Register's Office for Davidson County, Tennessee

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, I, LORETTA E. ARCHBOLD

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

JOHN WILLIAM MOORE, and wife ETHEL V. MOORE,

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

Land in Davidson County, Tennessee, being Lot No. 43 on the Plan of Section 1, Connell Estates, of record in Book 2900, page 15, Register's Office for said County, as follows:

BEGINNING at a point in the easterly margin of Utley Drive at the corner of Lots 42 and 43; thence with the line between said lots; northeasterly 164 feet to a corner of Lot 44; thence with the line between lots 43 and 44; northwesterly 123 feet to the southerly margin of Lucien Road; thence with the margin of the same, southwestrly 139 feet to the beginning of a curve; thence around said curve, southerly 39.27 feet to the margin of Utley Drive; thence with the margin of the same, southeasterly 98 feet to the point of beginning.

Being the same property conveyed to Loretta E. Archbold by deed from J.B. Jackson, Sr. and wife Jessie B. Jackson, of record in Book 3073, page 517, said Register's Office.

This property is conveyed subject to building restrictions of record in Book 2927, page 581, Register's Office of 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 land in fee simple, have a good right to convey it, and that the same is unincumbered, except for above mentioned loan and 1960 taxes which will be paid by the Grantees.
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 note, and providing unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, on their maturity, 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 L. KENNETH JOHNSON Trustee, his successor and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose 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 actual value 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 hereby, the same to bear interest from the date of payment. Upon it's, the said grantors, default in any of the things aforesaid, when due, according to their terms, and upon their not repairing and keep said premises insured, as aforesaid, then the said covenants 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 as provided by said Trustee or lawful owner and holder of said notes, within thirty days from date of such payment, the 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 of the time, place and terms of sale by posting a notice at the Courthouse in Davidson County, Tennessee, and 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, power 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 of any default, advertisement, sale and compliance with the terms of this trust conveyance shall be sufficient to vest in the purchaser all the title of the undersigned to said property at the time of the execution and delivery of this conveyance. The undersigned hereby agree to pay all costs incident to the foreclosure of this deed of trust, including a reasonable attorney's fee, and the proceeds arising from the sale of said property, or so much thereof as may be necessary, shall be applied to the payment of said costs and fees, and the balance of the proceeds arising from the sale of said property shall be applied to the payment of said notes, principal and interest, whether the same shall have matured by the terms thereof or not, at the time of such sale, and the overplus, if any there be, shall be paid over to the undersigned, their heirs or assigns, on demand. In case of the death, inability or refusal of the said Trustee to act, or his removal from said County, before selling said property, or upon the request of the owner and holder of said notes, the Register of said County is hereby authorized and empowered to appoint a successor in trust, with the same powers as above conferred upon the Trustee herein named, and the recitals of fact in any conveyance executed by the substituted Trustee shall be sufficient to vest in him the title to said property, and the powers and duties conferred upon the Trustee herein shall inure to and be binding upon the successor in trust herein provided for, and all successors in trust shall be vested with the title to said property, and with the powers and duties conferred upon the Trustee herein.

Witness our hand(s) this 14 day of Aug, 1961.

Loretta E. Archbold

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