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INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1003

FOR AND IN CONSIDERATION OF the sum of -----($850.00)----------
EIGHT HUNDRED FIFTY AND NO/100 ----------DOLLARS
of which $ 100.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees John T. Faught and wife, Marie M. Hagan Faught, have executed one promissory note, of even date herewith, in the principal sum of SEVEN HUNDRED FIFTY AND NO/100 ($750.00) DOLLARS, payable in monthly installments as follows: on the 20th day of October, 1960, the sum of FOURTEEN AND 48/100 DOLLARS ($14.48), and thereafter a like amount on the 20th day of each succeeding month until the principal and interest at the rate of 6% per annum are fully paid; said payments to be applied, first, to payment of interest at the rate of 6% per annum, on the principal sum or so much as shall from time to time remain unpaid, and the balance to be applied to the payment of the principal sum, until the entire amount, both principal and interest has been paid in full,

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, Jerry S. Diggs and wife, Carleen Wiggins Diggs,
hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

John T. Faught and wife, Marie M. Hagan Faught,
herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

$1.00 CWD JJF MH

Being part of Lot No. 13 on the plan of Anderson Estates, as of record in book 1130, page 37, Register's Office for said County, being Lot No. 159 on the plan of the re-subdivision of Lots Nos. 1 and 13 of said Anderson Estates, not of record, described according to a survey made by Anderson and Gee, Surveyors, August 5, 1946, as follows:

BEGINNING on the easterly margin of Scalf Drive at a point 50 feet north of the northwest corner of the property conveyed to John H. McCloud, Jr. and wife, by deed from Jessie Willard Stroud, of record in Book 1540, page 11, said Register's Office; being the corner of lots Nos. 159 and 160; thence with the line between said two lots, eastwardly 161.5 feet to the common corner of lots Nos. 121, 122, 159 and 160; thence with the line between lots Nos. 122 and 159, northwardly 68 feet to the southerly margin of Roosevelt Avenue; thence with said Avenue, westwardly 142.2 feet to the beginning of a curve; thence around said curve in a southwesterly direction 31.3 feet to the easterly margin of Scalf Drive; thence with said drive, southwardly 48.1 feet to the beginning.

Being the same property conveyed to Jerry S. Diggs and wife, Carleen Wiggins Diggs, by deed from Frank W. Brewer, unmarried, as of record in Book 2485, page 620, said Register's Office.

This conveyance is made subject to ten-foot easement for public utilities along the easterly line of premises, 30-foot building setback line from Scalf Drive, 15 foot building setback line from Roosevelt Avenue, as shown on the unrecorded plan of the re-subdivision of lots Nos. 1 and 13 of the Anderson Estates, and easement for power line granted TVA, as set out in book 1196, page 207, Register's Office for said County; and restrictive covenants contained in deed from Anderson Land & Improvement Company, to John W. Anderson, of record in book 1181, page 342, Register's Office for said County, and restrictive covenants contained in deed from John W. Anderson and wife, to Willard T. Shockley, Sr. and wife, dated August 5, 1943, filed August 30, 1943, and recorded in book 1272, page 323, Register's Office for Davidson County, Tennessee, which are the same as in book 1181, page 342.

TO HAVE AND TO HOLD the said real estate, with all appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant with the said grantees that we are lawfully seized in fee of the aforesaid real estate; that the same is free from all encumbrances [illegible] which the grantees herein assume for the year 1960; that we have a good right to convey the same to the said grantees, their heirs and assigns, and that we will 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, or any of them, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto Charles G. Neese, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, viz: We, the said grantees 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 notes herein secured are fully paid, said insurance policy to be made payable in case of loss, if any, to the 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 that may be levied on said property 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, and same be bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid as they become due, according to their tenor, 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 relinquish the Trustee or lawful owner and holder of said notes for all sums with interest, as 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 sums secured shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, for said purposes, 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 creditor may bid at any sale under this agreement. 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 advertises said property for sale, as herein provided, and fails to sell same, the Trustee shall be entitled to immediate possession of said property, and may rent same for the benefit of the owner and holder of said notes, and the rents therefrom may be applied to the payment of said notes, principal and interest, in such manner as the owner and holder of said notes may direct. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

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