BK 3133

FORM 1069

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of $4,950.00
FOUR THOUSAND NINE HUNDRED FIFTY AND NO/100 ---------- DOLLARS
of which $ 600.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for a part of the remainder the said grantees herein assume and agree to pay $4,026.02, being the remaining unpaid balance of a note executed by the grantor herein, payable to Lois Thede Sonneril, for the original sum of $4,400.00, with interest at 6% per annum, both principal and interest payable $30.00 monthly, beginning November 5, 1956, and said debt secured by a Vendor's Lien retained in the deed of record in Book 2601, page 336, Register's Office for Davidson County, Tennessee, and for the remainder the grantees herein have executed their one principal note of even date herewith, payable to Irene L. Wilson, for the sum of $323.98, payable $20.00 monthly, beginning October 5, 1960, without interest;

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, IRENE L. WILSON

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

ABRAHAM MARTIN AND WIFE, MINNIE L. MARTIN

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

Being Lot No. 9 on Block 37, on the Plan of Buena Vista, as of record in Book 57, page 26, and also in Plan Book 1, page 84, Chancery Court of Nashville, as follows:
Said Lot No. 9 fronts 51 feet on the east side of 14th Avenue North, and runs back along the south margin of Jennings Street _____ feet to an alley.
Being the same property conveyed to Irene L. Wilson, by deed from Lois Thede Sonneril, as of record in Book 2601, page 336, 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 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 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 grantees herein do hereby transfer and convey unto I. M. Nelson 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 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 insurable value and the same 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 that we will 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 grantees, shall pay the notes aforesaid when same mature, and shall pay such insurance premiums and taxes and assessments, 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 insurance or keep said premises free of mechanic's liens, as provided; we do hereby authorize the Trustee or lawful owner and holder of said notes for all sums, principal and interest, so secured by this trust conveyance, to enter upon and take possession of said property, after thirty days from date of such payment, this trust conveyance to 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, said Trustee, or successor, is hereby authorized and empowered, after giving thirty days notice by three publications in some newspaper published in said County, the first of which shall be made not less than thirty days prior to the date of such sale, to sell the said property at public outcry, to the highest bidder for cash, at the courthouse door in said County, at noon, or within two hours thereafter, free from the equity of redemption, homestead, dower, curtesy 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 in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any such sale may be adjourned from time to time by announcement at the time and place appointed for such sale. We further agree that in the event the Trustee fails, before selling said property, to enter and take possession thereof, the Trustee shall be entitled to immediate possession thereof upon the delivery to him of the deed aforesaid, and any such possession by the Trustee may be surrendered to us, and in case of such surrender, the proceeds will be applied by the Trustee as follows:

PG 91