BK 3161

FORM 1008 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of TWO THOUSAND, FOUR HUNDRED FIFTY AND 00/100 ($2,450.00)----------DOLLARS of which $ 50.00 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 $2,400.00, payable to the order of Louis Komisar and wife, Margie Ruth Komisar, in monthly installments of $26.64 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 on the 15th day of December, 1960,

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, Louis Komisar and wife, Margie Ruth Komisar,

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

Percy Morton and wife, Maggie Morton,

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

Being Lot No. 34 on the Map showing T. C. Cook's Resubdivision of part of the B. F. Cook Old Home Place, as of record in Book 547, page 163, R.O.D.C.

Said Lot No. 34 fronts 50 feet on the northerly side of an unnamed avenue 18 feet wide and runs back between lines 150 feet to a dead line and shows 51 feet on said dead line.

Being the same property conveyed to Louis Komisar by deed from William Hofstetter, Trustee, of record in Book 3159, page 505, 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 [illegible] note, and rendering unnecessary resort [illegible] 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 William Hofstetter, Trustee, the aforesaid real estate, the said estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes 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 that at least the sum of $ 2,000.00, 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 their interest may appear. We further agree to keep the premises and said property in good repair and preservation, and to pay all taxes, assessments and charges, 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 of the things, and may pay any of the taxes, assessments or charges, and may insure the property, and may pay the premiums thereon, and may repair the property, and may pay the costs thereof, when [illegible] same shall be a charge upon the said property, and a lien thereon, prior to any right, title or interest therein accruing subsequent to the date of the execution of this deed, and shall be secured by the lien hereby retained, and may be collected as a part of the indebtedness secured hereby. Upon the failure of the said grantees to pay the said notes, or any of them, promptly when due, or to keep the said property insured, or to pay the taxes, assessments, charges or premiums thereon, when due, or to repair the said property, as herein provided, or upon the failure of the said grantees to perform any of the covenants or agreements herein contained, then, and in any of such events, the whole of said indebtedness shall, at the option of the lawful owner and holder of said notes, become immediately due and payable, and the said Trustee, his successor or successors in trust, are hereby authorized and empowered, at the request of the lawful owner and holder of said notes, to sell the said property, or any part thereof, at public outcry, to the highest bidder for cash, at the door of the Courthouse of Davidson County, Tennessee, after having first given twenty days notice of the time, place and terms of such sale by three insertions in some newspaper published in said County, the first insertion to be made not less than twenty days prior to the day of sale, and to make to the purchaser or purchasers thereof a good and sufficient deed to the property so sold. The Trustee is hereby authorized to employ a competent auctioneer to cry said sale, and to execute bond with approved security for the faithful performance of his duties. The proceeds of said sale shall be applied by the Trustee, first, to the payment of all costs, charges and expenses incident to the foreclosure of this deed of trust and sale of said property, including a reasonable attorney's fee for the Trustee, or his successor in trust, for conducting the foreclosure proceedings; second, to the payment of the principal and interest due and unpaid on said notes, whether the same shall have matured by the terms thereof or not, at the date of said sale; third, to the payment of any amounts that may have been expended, or that may be necessary to expend, in paying insurance, taxes or assessments on said property, with interest on such amounts from the date of the same at the rate of 10% per annum; and fourth, the balance, if any, to be paid to the said grantees, their heirs or assigns. In case the said Trustee, or his successor in trust, shall fail or refuse to act, the lawful owner and holder of said notes, or any of said notes, may appoint a successor in trust, who shall have all the rights, powers and duties conferred upon the said Trustee herein. The said Trustee may purchase at any sale hereunder, if the highest bidder therefor. In case of the death, absence, inability or refusal to act of the said Trustee at any time when it shall become his duty to enforce the trusts herein created, the Register of Davidson County, Tennessee, or his successor in office, shall, upon the application of the lawful owner and holder of said notes, or any of them, execute a written appointment of a substitute Trustee, who shall succeed to all the rights, powers and duties of the said Trustee. The said grantees covenant that this is a purchase money deed of trust, and that the consideration therefor is the amount of the notes secured hereby. We, the said grantees, hereby waive and release unto the said Trustee, and unto the lawful owner and holder of said notes, all rights of homestead and exemption in the property hereby conveyed, as against the collection of said notes, or any of them, or any renewal or renewals thereof, or any interest that may accrue thereon. Should default be made in the payment of said notes, or any of them, or any renewal or renewals thereof, or any interest that may accrue thereon, or should default be made in any of the covenants herein contained, then the whole of said indebtedness shall, at the option of the lawful owner and holder of said notes, or any of them, become immediately due and payable, and this conveyance may be foreclosed at once as to the whole or any part of said property then remaining unsold hereunder, and all of the powers herein granted may be exercised forthwith by the said Trustee, or his successor in trust, or by any Court of competent jurisdiction. The said grantees hereby waive the benefit of any law now in force exempting property from sale under execution or attachment, or providing for any valuation or appraisement of property before sale thereof, and we do hereby expressly waive the benefit of any such law as to any property hereby conveyed. We, the said grantees, hereby waive and release unto the said Trustee, and unto the lawful owner and holder of said notes, all rights of homestead and exemption in the property hereby conveyed, as against the collection of said notes, or any of them, or any renewal or renewals thereof, or any interest that may accrue thereon. 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