K 3185

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1008

FOR AND IN CONSIDERATION OF the sum of (1,500.00)
ONE THOUSAND FIVE HUNDRED AND NO/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 herein have executed one joint, principal note, dated January 29, 1959 for the sum of $1,000.00, payable to the Grantors herein; payable $50.00 monthly; except for the months of July, August, and September in 1959 and the same months in 1960 when no payments will be made on said note; said note bears no 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.

We, Edith R. Howse Wright and husband, E. McKinley Wright,

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

Venus Hyde Benson and husband Charles H. Benson,

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

Being Lots Nos. 40, 41 and 42 on the Map of Dewey Heights, Addition, of record in Book 161, page 94, Register's Office.
Said Lots 40, 41, and 42 adjoin and front together 150 feet on the northerly side of Ikoto Street and run back between lines, 190 feet to the east line of Lot No. 42 and along the east margin of Manila Street on the west line of Lot No. 40, which is a broken line to the south line of Lot No. 49.
Being part of the property conveyed to Edith R. Howse, by deed from Bennie Howse, as of record in Book 1733, page 467, said Register's Office, and as surviving widow of Bennie Howse, deceased, and the said Edith R. Howse having since married Elwood McKinley Wright.

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 Note, notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, we, the undersigned, as hereinafter provided and for the consideration of one dollar, to us in hand paid, the said grantees herein do hereby transfer and convey unto L. D. Richards Trustee, his successor and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose 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 $ insurable value with the loss, if any, made payable to the said Trustee for the benefit of the lawful owner and holder of said notes, as their interest may appear; 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 a part of the indebtedness secured hereby, and bearing interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this deed conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or pay taxes, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as aforesaid, then the Trustee or lawful owner and holder of said notes for all sums, with interest, if unpaid, by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance is 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 and unpaid, all indebtedness secured under this deed shall at once become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered after having first given twenty days notice, by publishing a notice of the time, place and terms of sale in some newspaper published in Davidson County, Tennessee, and by posting a copy of said notice at the Court House door of the County wherein said property is situated, to sell the 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 hereby authorized to execute and deliver to the purchaser a deed conveying said property in fee simple. The proceeds of said sale shall be applied first to the payment of the costs of this trust, including a reasonable attorney's fee for any foreclosure proceedings, second to the payment of any sum of said notes, either principal or interest, that may be unpaid, and the balance, if any, to the parties of record entitled thereto. In the event the Trustee fails, refuses or declines to act, or is unable to act, for any reason whatsoever, the Register of Davidson County, Tennessee, is hereby appointed successor Trustee with all the powers, duties and obligations of the Trustee herein named, without the necessity of any formal action on his part. The Trustee is authorized to employ counsel to advise him in the performance of his duties hereunder, and to pay a reasonable fee for such services, which fee shall be applied as a part of the Trustee's commission.

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