K 3219

FORM 1005

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of Eight Thousand Five Hundred and no/100 ($8,500.00) DOLLARS

of which $ 5,000.00 has been paid in cash by the grantee/ hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee/ has executed her installment note of even date herewith and payable to the order of the Grantor in the sum of Three Thousand Five Hundred and no/100 ($3,500.00) Dollars payable in quarterly installments of Two Hundred Fifty and no/100 ($250.00) Dollars each beginning July 1, 1961, and continuing at quarterly intervals thereafter until the entire principal balance has been paid with interest thereon at the rate of six (6%) per cent per annum on the unpaid principal balance

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, Third National Bank in Nashville, Trustee, under a trust agreement created by Lillian N. Shearon dated December 1, 1960,

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

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

Land in Davidson County, Tennessee, being lot No. 27 on the plan of John H. William, Jr.'s Subdivision of Lot No. 55 in the Boyd Cockrill Spring Tract, as of record in book 161, page 77, Register's Office for said County.

Said Lot No. 27 fronts 81 feet on the westerly side of 30th Avenue South, which changed to 29th Avenue South by Bill No. 138 of the City Council, formerly Willi... Avenue, and runs back 135 feet on the south line and 145 feet more or less, on the north line, with the southerly margin of an alley, to an alley in the rear, and shows 41 feet on the last mentioned alley.

Being the same real property conveyed to Third National Bank in Nashville, Trustee, by deed from Mrs. Lillian N. Shearon, dated December 1, 1960, filed December 21, 1960, and recorded in book 3165, page 184, said Register's Office.

The covenants, agreements, and warranties hereinafter contained by the Grantor are made by it in its fiduciary capacity as Trustee aforesaid, but not further or otherwise.

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 unencumbered.

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 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 James I. Vance Berry, Trustee, his successors and assigns, the real 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 for at least the sum of $ 3,500.00 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 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 thereby, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the sum aforesaid when due, according to their terms, 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 reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so 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 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 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 conveyance. 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 herein fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession of said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

8 Feb 1963

FULL RELEASE

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