BK 3223

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1008

FOR AND IN CONSIDERATION OF the sum of $1300.00

ONE THOUSAND THREE HUNDRED AND NO/100---------- DOLLARS

of which $ 300.00 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 their one joint principal note of even date herewith for the sum of $1,000.00, payable to the Grantors herein in monthly installments of $50.00 each, plus interest at 6% per annum, with the right reserved to pay any amount at any time without penalty.

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 hereby retained on the land herein conveyed,

I, BERTHA FOLEY ZEIDLER, A WIDOW

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

F. B. COOLEY, JR., AND WIFE, NANCY HELTON COOLEY

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

First Tract: A tract of land in the 14th Civil District, formerly 24th, being part of Lot No. 8 on the map of the lands owned by the Estate of Henry Floto, deceased, of record in Book 421, page 147, Register's Office for said County, described as follows:

BEGINNING at an iron pin in the center of Bernard Road, the southeast corner of a part of said Lot No. 8 conveyed to Elvin D. Macarthur by deed from Sam Arrington and wife, of record in Bobk 1109, page 106, said Register's Office; and running thence with his line, north 67° 45' east 391 feet to an iron pin and north 56° 30' east to a stake on the north bank of a creek; thence with the meanders of said creek, south 52° east 215 feet to a point, with black walnut pointers; thence south 65½° west 688 feet to a stake; thence south 67° 45' west 212 feet to an iron pin in the center of Bernard Road; and thence north 31° west, with the center of said road, 104 feet to the beginning, containing 2 acres, more or less.

A 20 foot right-of-way is reserved by Sam Arrington and wife, Bertha Arrington down the branch on the northern boundary of the within described land for the use of the said Sam Arrington and wife, Bertha Arrington.

Being the same property conveyed to Gerald Foley and wife, Bertha Foley, by deeds from Sam Arrington and wife, of record in Book 1157, page 35 and in Book 1160, page 78, said Register's Office, the said Gerald Foley having since died.

Second Tract: BEGINNING at an iron pin in the center of Bernard Road, the southeast cornerof a tract of land heretofore conveyed by Sam Arrington, et ux to Gerald Foley et ux; thence north 67° E. 212 feet; thence north 65½° E. 688 feet to the center of a branch, black walnut pointers; thence with said brance, south 52 E. 121.5 feet to a stake in a branch; thence S. 66 W. 965 feet to an iron pin in the center of the road; thence with said road, N. 24 W.104.5 feet to the beginning, containing 2 acres, more or less.

Being the same property conveyed to Gerald Foley and wife, Bertha Foley, by deed from Sam Arrington and wife, of record in Book 1160, page 202, 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 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 L. D. Richards 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 ~~x~~ insurable 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 therein, the same to bear 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 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 fails, before selling 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:

7, Feb 1963

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