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For and in Consideration of One Dollar to us paid, the receipt of which is acknowledged, and the other considerations hereinafter mentioned, William E. Overton and Joyce Overton have this day bargained and sold, and do hereby transfer and convey, to E. A. Goodloe Trustee, and his successors in trust, certain property in the State of Tennessee, Davidson County, described as follows, to wit:

Land in Davidson County, Tennessee, being Lot No. 284, on the Map of Harding Brothers' Subdivision, as of record in Book 21, page 80, Register's Office for said County.

Said Lot No. 284 fronts 50 feet on the westerly side of 21st Avenue North, and runs back between parallel lines 158 feet to an alley.

Being the same property conveyed to William E. Overton and wife, Joyce Overton, by deed from William G. D. Henderson and wife, as of record in Book 2651, page 621, said Register's Office.

To Have and to Hold said property to the said E. A. Goodloe Trustee, and his successor in trust, forever. We covenant that we are lawfully seized of the said property, 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 defend the title to said property to the said E. A. Goodloe Trustee, and his successor in trust, and his assigns, forever, against the lawful claims of all persons. But this conveyance is made in trust for the following uses and trusts, and for no other purpose, to wit:

To secure the payment of a note of even date herewith in the amount of $884.12, payable at the rate of $18.42 per month, the first payment to be due on the 25th day of August, 1961, and future payments to be paid in a similar amount on the 25th day of each month thereafter until said sum is paid in full together with interest at the rate of 6% per annum.

Now if William E. Overton and Joyce Overton shall pay the sum aforesaid when due, according to the terms of said note, then this instrument is to be of no further force or effect. But if we fail to pay the said sum of money when due as aforesaid, or any part of said sum, according to the terms above expressed, then, all of the indebtedness hereby secured shall, at the option of the owner thereof, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving 21 days' notice, by 3 publications in a paper of general circulation Davidson County, Tennessee, to sell said property at the Courthouse door in said County, to the highest bidder, for cash, and 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 to make 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 payment of principal or interest as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.

And we agree to keep all the buildings on said property insured in some reliable fire insurance company or companies for the sum of $ 884.12 until the sum herein secured is fully paid, and to have the loss made payable on the policy to said Trustee for the benefit of the owners and holders of the debt herein secured. We agree to keep the improvements on said property in good repair and preservation and to pay all taxes and assessments, and to pay them when due; and in case we fail to do either, then said Trustee, or the creditor herein secured, may do either, and charge and treat the amount so expended as a part of the debt herein secured.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee:

First—To pay all the costs and charges of executing this trust, including attorney's fees and the expenses of any litigation which may arise on account of the execution and enforcement of this trust.

Nov 1962

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