K 3278

FORM 1003 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of

Ninety Six Hundred Fifty---------- DOLLARS

of which $ 250.00 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 and delivered their promissory note in the amount of $9,400.00 payable to the order of Jack J. Cohen and payable $199.50 on November 1, 1961 then $54.50 on the 1st day of each succeeding month beginning December 1, 1961 until paid in full with interest on the unpaid principal balance at 6% per annum to be first deducted from each payment and the balance thereof applied to principal.

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,

Jack J. Cohen

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

Matthew Sherrill and wife, Arenda Sherrill

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

Being Lot No. 38 of Block "A" on the Map of East View Subdivision of the Shwab Property, as of record in Book 547, page 64, Register's Office for said County.

Said Lot No. 38 fronts 50 feet on the northerly side of Ligon Avenue and runs back between parallel lines 120 feet to the south line of Lot No. 6.

Being the same property conveyed to Jack J. Cohen by deed from Joe Baker and wife, Maggie Baker of record in Book _____, page_____, said Register's Office.

Purchasers assume 1961 taxes.





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 lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, or any thereof, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantors herein do hereby transfer and convey unto J. B. Watson, Jr. Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose aforesaid, only. We, the said grantors 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 $ 6500.00 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 cost 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 grantors, 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 any part thereof promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; or fail to reimburse the Trustee promptly at maturity or if, failing to pay taxes, keep up with interest, as expended by said Trustee or lawful owner and holder of said notes, then the Trustee or lawful owner and holder of said notes for all sums, as aforesaid, shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of them, and without notice, all indebtedness secured hereby, or any part thereof, shall become due and payable at once, without demand or notice, and this trust conveyance may be foreclosed at once as to all of said property then remaining subject hereto, 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 generally circulated 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, which are hereby expressly waived, and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver deed to the purchaser. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including the lawful owner and holder of said notes, or agent, may bid at any sale hereunder. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

G 123