K 3278

FORM 1002 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of Fourteen Thousand, One Hundred Seventy-five and 00/100 ($14,175.00) DOLLARS of which $ 1,175.00 has been paid in cash by the grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee have executed their promissory note of even date herewith in the principal amount of $13,000.00, payable to order of grantors in monthly installments of $144.33 each, including principal and interest at the rate of 6% per annum, commencing September 11, 1961, and continuing monthly thereafter to and including the month of July, 1971, and any balance on August 11, 1971,

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, C. Dewess Berry and Mary T. Berry,

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

Ralph Solomon and wife, Ruth V. Solomon,

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

Land in Davidson County, Tennessee, being the easterly 1/2 of Lot No. 183 on the Plan of McNairy, Kirkman and Porter as of record in Book 9, page 322, Register's Office for said County.

Said part of said lot fronts 50 feet on the northerly side of Demonbreun Street and runs back between parallel lines along the westerly margin of 15th Avenue, South, 166 feet to an alley.

Being property vested in C. Dewees Berry, as the only child and heir at law of W. T. Berry who died intestate, in which property Mary T. Berry has a dower right, as surviving widow of W. T. Berry.

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, except for 1961 State, County and City taxes, terms and provisions of lease agreement between grantors and General Outdoor Advertising Company and lease agreement between grantors and Powell's Trim & Muffler Shop, and applicable building and zoning restrictions and regulations.

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 grantors herein do hereby transfer and convey unto W. N. Dearborn 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 $ 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 taxes on said property in good repair and preventing and to pay all taxes and assessments, and to pay them before they become delinquent; 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 grantors, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said buildings 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; or fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, as 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 of said 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 recitals 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 rent the same at the best price obtainable, and apply the rents derived by him, first to the payment of the expenses of said trust, including reasonable attorney's fee for advice in the premises, or for collecting or paying over the proceeds of this conveyance, or the enforcement of the same; then to the payment of taxes which may be paid by him on account of the execution of the trust; 2nd. To the payment of all taxes which may be unpaid on said premises.
3rd. To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.
4th. The residue, if any, will be paid to the grantors herein, and their representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing powers and trusts may be required, the lawful owner and holder of said lien notes, or, if more than one, then of the first-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor Trustee, by writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said trustee shall execute this trust without having required to give bond, and he shall not be responsible for any account or settlement in relation to his proceedings.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 11 day of August 1961.

Mary T. Berry
C. Dewees Berry

Ralph Solomon
Ruth V. Solomon

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