FORM 1066

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of FOUR THOUSAND TWO HUNDRED FIFTY AND 00/100 DOLLARS

of which $ 500.00 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 their promissory note, of even date, herewith, in the principal sum of $3,750.00, payable to the order of Zack R. Cheek and wife, Emelyn T. Cheek, in monthly installments of $38.89 to be applied first to interest at 6% per annum and then to the reduction of principal, beginning November 15, 1961, and continuing on the same day of each succeeding month until the total of principal and accrued interest is paid.

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,

ZACK R. CHEEK AND WIFE, EMELYN T. CHEEK

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto CHARLES HERMAN D. BLACK AND WIFE, PEGGY JUNE BLACK

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

Being Lot No. 15 on the Map of W. G. Bush Tract, of record in Book 421, page 24, Register's Office for said County.

Said lot fronts 50 feet on the westerly side of Katie Avenue and runs back between parallel lines 163 feet to an alley.

Being the same property conveyed to Zack R. Cheek and wife, Emelyn T. Cheek, by deed from Mrs. Onis Houston, of record in Book_____, page _____, 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 unincumbered except the 1961 taxes which have been prorated and payment assumed by grantees, and we covenant and bind ourselves, our heirs and personal 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 Reau E. Folk, Jr. Trustee, his successor and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantors do hereby agree to keep all buildings now on, or to be hereafter placed on said property, insured in some reliable fire insurance company or companies for at least the sum of Insurable until the notes herein secured are paid, said insurance to be 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 that may be levied on said property 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 sums so expended as part of the indebtedness secured hereby, and the same to bear interest from the date of such payment. Now, if we, the said grantors, shall pay the notes aforesaid when same mature, according to their tenor, and pay taxes, keep up insurance, and keep said property preserved, 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 property insured as herein provided; or 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 owners 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 then past due and unpaid, all remaining said notes shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, first having advertised 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 said Trustee's sale. 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 should, upon the request of the holder of said notes, proceed to enforce this trust conveyance, and the purchaser at the sale thereunder should fail to pay the amount bid by him for said property, and fail to comply with the terms of sale, the Trustee may resell said property on the first sale day thereafter, after giving such notice as he may deem proper, and may continue to do so until said purchase is complied with, and the said property delivered to the purchaser; and the said defaulting purchaser shall be liable for any deficiency in the price of said property, as fixed by the first bid, and all costs and expenses incurred by the Trustee in making said sale and resales. And upon the filing for record of the affidavit of the Trustee or any one of them, stating the failure of the purchaser to comply with the terms of sale, the Trustee, or his successor in trust, shall make to the purchaser, or purchasers, at such sale, a deed to said property, which deed shall vest in the purchaser the absolute title to said property, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived by the undersigned. In case of sale hereunder, the proceeds will be applied by the Trustee as follows: