K 3315

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1008

FOR AND IN CONSIDERATION OF the sum of $5,000.00
FIVE THOUSAND AND NO/100---------- DOLLARS
of which $ 1,000.00 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, executed by them, payable to the Grantors herein, for the sum of $4,000.00, payable in three annual installments of $1200.00 each and one for the sum of $400.00, plus interest at the rate of 6% per annum.

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, JAMES LOYAL SANDERS AND WIFE, AUDREY E. CHARLTON SANDERS

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

PERCY CLYDE WOFFORD AND WIFE, MARTHA LOUISE WOFFORD

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

Being in the 2nd Civil District of said County, described according to a copy of a survey made by Geo. W. Watkins, Surveyor, November 27, 1961, as follows:
BEGINNING at a point in the east margin of Old Hickory Boulevard or Bells Lane at an iron pin 230 feet south of the south line of the Luther Property, said point being the southwest corner of a 2 acre tract and the northwest corner of this tract; thence south 89° 07' east 501.3 feet to an iron pin; thence south 46° 45' east 200 feet to a point in Baskett's line; thence with his line, south 45°13' west 76.4 feet to an iron pin at a corner of the tract of 2.82 acres more or less; thence with the line of said tract, north 89° 40' west 601.5 feet to an iron pin in the east margin of Old Hickory Boulevard; thence with the margin of the same, northerly 200 feet to the point of beginning.
Being part of the property conveyed to James Loyal Sanders and wife, Audrey E. Charlton Sanders, by deed from J. S. Tatom and wife, of record in Book 1759, page 224, said Register's Office.

The above described property is conveyed subject to the Following restrictions:

1. This property is to be used only for residential purposes. Each residence to be constructed on lot size of one (1) acre or more, unless approved by Davidson County Health Department.

2. Any residence erected on said property is to be of at least one thousand (1,000) square feet floor space. Construction to be of masonary foundation. Siding to be of at least fifty per cent brick, stone or asbestos shingle.

3. It is agreed there will be no building moved on said property unless meeting above specifications. There will be no trailer, basements or shacks used as a temporary house.

4. It is agreed that there will be no commercial activity carried on, on said property, that will be a nuisance or devaluation to joining property owners.

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, have a good right to convey it, and that the same is unincumbered, except

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 Note, notes, and remaining unmaturity court pro-
ceedings for the enforcement of said lien in the event of the non-payment of said notes at they matures, 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 T. M. Nelson
Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for
Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for
the purposes hereinafter named and hereby authorize and empower him, or in the event of his death, disability or refusal to act, then the Register of
the purposes only: We, the said grantors do hereby agree to keep all buildings now on, or hereafter erected on said property,
insured in some reliable fire insurance company or corporation for at least the sum of x insurable value with the notes herein secured are
insured in some reliable fire insurance company or corporation for at least the sum of insurable value with 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 their interest may appear. We further agree that we will keep the improvements on said property in good repair and preservation, and to pay
said notes, or the interest as it accrues, 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 indebted-
ness of said notes, or any of them, and the same shall bear interest from the date of such payment. Now, if we, the said grantors, shall pay the notes aforesaid when
same mature through the period as their interest from the date of such payment. Now, if we, the said grantors, shall pay the notes aforesaid when
due, according to their tenor, or pay the interest as it accrues, and keep said premises insured, as aforesaid; then this trust conveyance shall be of
any, according to their tenor, or pay the interest as it accrues, and keep said premises insured, as aforesaid; then this trust conveyance shall be of
no 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
no 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
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, so expended by said Trustee or lawful owner and holder of said notes, within thirty days from date of such payment, this trust
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 the holder of the lawful owner and holder of said notes, or any of said notes then part
conveyance shall remain in full force and effect and the holder of the lawful owner and holder of said notes, or any of said notes then part
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,
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
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Davidson County, Tennessee, or said property at the front door of the County House in said county to the highest bidder for cash, at public
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outcry, free from the equity of redemption, homestead, dower, and all other exemptions of every kind, which are hereby expressly waived; and the
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 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
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 may rent the same, and collect the rents therefrom, and apply the same, after paying reasonable attorney's fees
possession of said property, and may rent the same, and collect the rents therefrom, and apply the same, after paying reasonable attorney's fees
incurred, upon the indebtedness hereby secured; and in case of sale hereunder, the purchaser shall be entitled to immediate possession
incurred, upon the indebtedness hereby secured; and in case of sale hereunder, 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 said foreclosure, the proceeds will be applied by the Trustee
thereof upon the delivery to him by the Trustee of a deed for said property. In case of said foreclosure, the proceeds will be applied by the Trustee
as follows:

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