BK 3339

INSTALLMENT DEED

FORM 1003

FOR AND IN CONSIDERATION OF the sum of $5400.00
Fifty-four Hundred and no/100 ---------- DOLLARS
of which $ None has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees Russell Gray Little and wife, Sadie LeGraff Little, have this day executed their Promissory note in the amount of $5400.00, payable to Walter LeGraff and wife, Ellen LeGraff, payable at the rate of Fifty ($50.00) Dollars per month, including interest at the rate of six per cent (6%) on the unpaid balance, commencing 1st day of February, 1962 and payable each and every month thereafter with the right reserved for Grantees to pay any number of said monthly payments or this note may be paid in full on any paying date, same to be paid at the office of Fidelity Federal Savings and Loan Association, Woodbine Branch.

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, Walter LeGraff and wife, Ellen LeGraff

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Russell Gray Little and wife, Sadie LeGraff Little

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

Land in the 6th, formerly the 9th, Civil District of said County, being part of Lot No. 3 on the plan of the Subdivision of the Patterson Flat Rock Tract, as of record in book 161, page 85, Register's Office for Davidson County, Tennessee, described as follows:

Beginning on the easterly margin of Logan Avenue, extended, at the north-west corner of the property conveyed to Andrew J. Jackson and wife, by deed from Walter H. LeGraff and wife, of record in Book 1283, page 547, said Register's Office; thence with said Avenue northwardly 60 feet; thence eastwardly 161 feet to the westerly line of the property conveyed to F. R. Hester and wife, by deed from D. O. Holleman and wife, of record in Book 1272, page 14, said Register's Office; thence with said line south 1 ½° west 60 feet to the northeast corner of said Jackson property; thence with the northerly line of same westwardly 161 feet to the beginning.

Being the same property heretofore conveyed to Walter LeGraff and wife, Ellen LeGraff, by Warranty Deed dated July 1, 1961, from James K. Kirby and Willie C. Kirby, which appears of record in Book 3250, page 465, Register's Office for Davidson County, Tennessee.
Subject to restrictive convenants in Deed from Gerhardy to Finegan, Tr., recorded in Book 3230, page 535, Register's Office for Davidson County, Tennessee.

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.

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 grantees herein do hereby transfer and convey unto William J. Faimon Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees 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 $ 5400.00 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 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 grantees, shall pay the notes aforesaid when due, according to their tenor, 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 part thereof, promptly at maturity or if, failing to pay these, 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 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 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 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 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, but shall only account for the net rents actually received by him. We further agree that in the event the Trustee fails, before selling said property, as herein provided, to grant and give possession thereof, 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 sale hereunder, the proceeds will be applied by the Trustee as follows:

STATE OF TENNESSEE
REGISTER'S OFFICE

PG 171