BK 3373

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1002

FOR AND IN CONSIDERATION OF the sum of
Nine Thousand Nine Hundred Fifty-----($9,950.00)--------- DOLLARS
of which $ 950.00 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 single promissory real estate lien note in said amount of $9,000.00 payable at the rate of $61.48 per month on the 25th day of each month beginning May 25, 1962 until said note shall have been paid in full with interest at 6% per annum on the unpaid principal balance to be first deducted from each of such payments and the balance thereof applied to principal. Said note is payable to the order of Zelma Irene Watson.

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,

Zelma Irene Watson, a single person,

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

James Edward McNairy and wife, Annie Belle McNairy

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

Being Lot No. 61 on the plan of Jackson's Subdivision of the Marable Tract, as of record in Book 161, page 86, Register's Office for said County.

Said Lot No. 61 fronts 39 feet on the northerly side of Torbett, formerly Murry, Street and runs back between parallel lines 115 feet to an alley.

Being the same property conveyed to Zelma Irene Watson by deed from Lizzie Smith and recorded in Book 3165, page 79, said Register's Office.

Taxes for 1962 have been prorated and are assumed by purchasers.

[redacted]

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 whomsoever.

AND NOW, [illegible] in consideration of the premises and of the sum of one dollar to us in hand paid by the said grantees, the receipt whereof is hereby acknowledged, and for the purpose of securing the prompt payment of the above described note, or notes, as hereinbefore provided, and for the consideration of one dollar, to us in hand paid by J.B.Watson,Jr. trustee, the grantors, the receipt whereof is hereby acknowledged, have bargained and sold, and by these presents do transfer and convey unto the said trustee, his successors and assigns, the above described property, with all the rights, privileges and appurtenances thereto belonging, for the purpose of securing the payment of said note or notes, principal and interest, and attorney's fee, as hereinbefore provided on said property.

Provided, however, that if the grantors, their heirs or assigns, shall pay unto the holder of said note or notes, principal and interest, and attorney's fee, as provided for in said note or notes, and shall perform all the covenants and agreements herein contained, then this deed shall be void, and the said trustee, his successors or assigns, shall release the same of record at the request and cost of the grantors, their heirs or assigns, and shall pay the costs of such release; but if default be made in the payment of said note or notes, principal or interest, or any part thereof, when due, or if default be made in the performance of any of the covenants or agreements herein contained, then the whole of said principal sum of $ 9,000.00 and the interest thereon shall, at the option of the holder of said note or notes, become immediately due and payable, and this deed may be foreclosed at the option of the holder of said note or notes, and the said trustee, his successors or assigns, or any one acting for him, shall, after having first given twenty days notice by publishing a notice of the time, place and terms of such sale once a week for four consecutive weeks in some newspaper published in Davidson County, Tennessee, proceed to sell the above described property at the courthouse door in Davidson County, Tennessee, at public outcry, to the highest bidder for cash, free from the equity of redemption, homestead, dower and all other exemptions, which are hereby expressly waived, and the said trustee, his successors or assigns, shall execute a deed to the purchaser. The grantors may bid at any sale had hereunder. In case of any sale hereunder, the grantors, their heirs or assigns, will be required to pay the reasonable attorney's fee of the holder of said note or notes, for collection, and the proceeds of sale shall be applied by the trustee

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