K 3375

(This form furnished courtesy of MADISON TITLE CO., MADISON, TENN.)

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of SIX THOUSAND TEN AND NO/100 - - - - - - - - - - ($6,010.00) - DOLLARS of which $ 10.00 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 one joint promissory note, of even date herewith, in the original principal sum of SIX THOUSAND AND NO/100 ($6,000.00) DOLLARS, payable to the order of the grantors herein in 252 monthly installments, the first 24 of which are in the sum of $51.28 each and the remainder in the sum of $40.19 each, which includes both principal and interest at the rate of 6% per annum, all of which is payable according to the terms and conditions of said note,



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 reserved on the land herein conveyed,

We, Joe T. James and wife, Annie M. James,

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

James Fred Allen and wife, Daphine B. Allen,

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

Land in the 4th Civil District of said County and State and being in the City of Lakewood, described as follows:

Beginning at a spike in the center line of Pitts Avenue, same being the northeast corner of a 1.14 acre tract of land conveyed to D. W. Story by deed from Joe T. James and wife; thence South 15° 48' West 241 feet; thence North 81°-00 W 104 feet; thence North 16° 43' East 238.7 feet to a spike in the center line of said Pitts Avenue; thence with the center line of said Pitts Avenue, 100 feet to the point of beginning.

Being a part of the same property conveyed to Joe T. James and wife, Annie M. James, by deed from Albert H. Woodard and wife, as of record in Book 1281, page 128, Register's Office for said County.

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.

AND NOW, for the purpose of better and more effectually securing the payment of said ten notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, or any thereof, 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 Ken W. Cox Trustee, his successor and assigns, the real estate hereinabove described, with the appurtenances, under title and interest hereinbefore stated, for the purposes 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 $ 6,000.00 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 as they become due and payable, 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 treat the cost or amount so expended as a part of the indebtedness secured thereby, the same to bear interest from the date of each payment. Now, if we, the said grantors, shall pay the notes aforesaid when due, and in every other way keep and perform the covenants and conditions of this deed of trust, and shall keep said property insured, as aforesaid, and keep the same in repair, 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 same, keep up said insurance 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 which he is authorized to expend by said Trustee or lawful owner and holder of said notes, within thirty days from date of each 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 the indebtedness secured hereby 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 insertions 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 proceeds arising from said sale shall be applied first to the payment of the expenses of executing this trust, including a reasonable attorney's fee for such services as may have been rendered in connection therewith by the attorney employed by the Trustee, and then to the payment of the indebtedness hereby secured, in whole or in part, as may be then unpaid, whether the same shall have matured by the terms thereof or not, rendering the overplus, if any there be, unto us, our heirs or assigns. In case the Trustee, or his successor in trust, shall fail or refuse to execute this trust when requested by the lawful owner and holder of said notes, or any of said notes then past due and unpaid, or for any reason shall cease to act before the execution of this trust, then the lawful owner and holder of said notes may appoint a successor in trust, and vest him with all the title, powers and duties conferred upon the Trustee herein by the execution and delivery of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

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