BK 3379

For and in Consideration of One Dollar to me paid, the receipt of which is acknowledged, and the other considerations hereinafter mentioned, I, Fred H. Massey

have this day bargained and sold, and do hereby transfer and convey, to William O. Lee Trustee, and his successors in trust, certain property in the State of Tennessee, Davidson County, described as follows, to wit:

Being part of lot No. 81 on the Plan of the Subdivision of the McGavock City Park Lot, as of record in book 57, page 101, Register's Office for said County, described as follows:
Beginning on the easterly margin of Second Avenue North, formerly Market Street, 66-2/3 feet north of the northerly margin of Taylor Street; thence with the easterly margin of said Avenue northwardly 33-1/3 feet to the corner of lots Nos. 81 and 82; thence with the line between said two lots, eastwardly 174.8 feet to the westerly margin of an alley; thence with said alley, southwardly 7 feet; thence at right angles westwardly 38 feet; thence at right angles southwardly 26-1/3 feet; thence at right angles westwardly 136.8 feet to the beginning
Being the same real property conveyed to Fred H. Massey, by deed from Harry B. Medlin and wife, of record in book 3347, page 325, said Register's Office

To Have and to Hold said property to the said William O. Lee Trustee, and his successor in trust, forever. I covenant that I am lawfully seized of the said property, have a good right to convey it, and that the same is unencumbered. I further covenant and bind myself and my heirs and representatives, to warrant and defend the title to said property to the said William O. Lee Trustee, and his successor in trust, and his assigns, forever, against the lawful claims of all persons.
But this conveyance is made in trust for the following uses and trusts, and for no other purpose, to wit:

To secure the payment of a promissory deed of trust note of even date herewith. Said note is in the principal sum of $1650.00, is payable to the order of Samuel Raichlen, and bears interest at six per cent per annum, payable annually, and is due on or before one year after date.

Now if I shall pay the sum aforesaid when due, according to the terms of said note, then this instrument is to be of no further force or effect. But if I fail to pay the said sum of money when due as aforesaid, or any part of said sum, according to the terms above expressed, then, all of the indebtedness hereby secured shall, at the option of the owner thereof, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice, by weekly publication in any newspaper published in Davidson County, Tennessee, to sell said property at the Courthouse door in said County, to the highest bidder, for cash, and 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 to make a deed to the purchaser. The creditor may bid at any sale under this conveyance. I agree that the Trustee may, at any time after default in payment of principal or interest as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.

And agree to keep all the buildings on said property insured in some reliable fire insurance company or companies for the sum of $ until the sum herein secured is fully paid, and to have the loss made payable on the policy to said Trustee for the benefit of the owners and holders of the debt herein secured. agree to keep the improvements on said property in good repair and preservation and to pay all taxes and assessments, and to pay them when due; and in case fail to do either, then said Trustee, or the creditor herein secured, may do either, and charge and treat the amount so expended as a part of the debt herein secured.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee:
First—To pay all the costs and charges of executing this trust, including attorney's fees and the expenses of any litigation which may arise on account of the execution and enforcement of this trust.

NOT RELEASE

March 19 March 1963
Samuel Raichlen

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