K 3407

INSTALLMENT DEED—NASHVILLE TITLE COMPANY

FOR AND IN CONSIDERATION OF the sum of ($13,250.00)
- - - - - - - Thirteen Thousand, Two Hundred Fifty & No/100 - - - - - - - - - DOLLARS
of which $1,739.66 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 joint promissory lien note of even date herewith payable to the order of Berith Jacobs Smith, in the principal sum of Three Thousand, Five Hundred & No/100 ($3500.00) Dollars in monthly installments as follows: On the 1st day of Sept. 1962, the sum of $25.08, and thereafter a like amount on the 1st day of each succeeding month, said payments to be applied first to interest at the rate of 6% percent per annum computed on the balance owing from month to month, and the remainder to principal, until the entire sum, both principal and interest has been paid in full. The final payment being due and payable August 1st, 1982. The Holder of this note may declare the remaining balance due on demand if and/or when payments may become delinquent on the existing Deed of Trust Note recorded in Book 2628, Page 505, R.O.D.C.,Tenn., which is assumed in deed, and for the remainder, said Grantees assume and agree to pay the sum of $8,010.34 secured by Deed of Trust, executed by Berith Jacobs Smith to Louis R. Linx, Trustee,of record in Book 2628, Page 505, said Register's Office. to secure payment to First Federal Savings & Loan Assn. of one note dated July, 1957, for the principal sum of $9,000.00 now reduced to $8,010.34, payable $55.27 per month, including principal and interest at 4½% plus 1% per annum service fee, beginning August 1st, 1957, the next payment being due Sept. 1st, 1962. The Escrow Fund held by the First Federal Savings & Loan Assn. in the amount of $225.04 is to be transferred to the Grantees.

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.

I, Berith Jacobs Smith, a widow,

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

David C. Pardue and wife, Anna Mae Norris Pardue,

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

Being Lot No. 224 on the Plan of Eastland Acres, Section 5, of record in Book 2330, Page 84, Register's Office for said County.

Said Lot No. 224 fronts 90 feet on the easterly side of Brittany Drive, and runs back 332.2 feet on the northerly line, which is a broken line, and 295 feet on the southerly line to a dead line in the rear, measuring 35 feet thereon.

Being the same property conveyed to Berith Jacobs Smith, a widow, of record in Book 2689, Page 267, by deed from James S. Jones and Charles R. Land, d/b/a Jones and Land, said Register's Office, subject to:

1. Restrictive covenants of record in Book 2545, Page 497, said Register's Office.

2. Plan of record in Book 2330, Page 84, said Register's Office, shows an Owner's Certificate, a 30 foot minimum building setback line from Brittany Drive, and a 10 foot easement for public utilities along the northerly and easterly lines, of said lot, and a utility anchor easement, 2.5 x 20 feet, located on the southwest of said lot.

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, except as stated herein and taxes which are prorated and assumed by Grantees.

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 Chase Moss, 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 $ 10,000.00 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 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 sum or 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 terms, 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 taxes, keep up repairs or keep said premises insured as herein provided; we 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 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, and 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 enter and take 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:

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