K 3433

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1000

FOR AND IN CONSIDERATION OF the sum of FOURTEEN THOUSAND SIX HUNDRED SIX & 65/100 - - - - - - - - - - - - - - $14,606.65 - DOLLARS

of which $ 1,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for [redacted] part of the remainder the said Grantees have assumed and agreed to pay an indebtedness in the amount of $5,606.65, which indebtedness originally amounted to $6,000.00 and is fully described in a Deed of Trust executed by Audrey Nash to Alex Pirtle, Jr., Trustee, of record in Book 2962, page 639, Register's Office for Davidson County, Tennessee, and for the remainder the said Grantees have executed and delivered their joint promissory note in the amount of $8,000.00 payable to Audrey Nash, said note bears interest at the rate of 6% and is payable in monthly installments of $60.00 including principal and interest, the first payment being due January 1, 1963 and another payment on the same day of each succeeding month until said indebtedness with interest has been paid in full, and extra payments may be made on any paying date and interest will be charged only on the unpaid balance,

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, Audrey Nash, unmarried,

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

Edward G. Lane and wife, Nellie Lane,

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

Being the west part of Lot No. 1 on the Map of Hardison & Young's Lots in West End Park, as of record in Book 421, page 190, Register's Office for said County, and described as follows:
Beginning at a point at the northwest corner of said lot, at the southeast intersection of Pilcher Avenue and an alley; thence with the margin of said alley easterly 54.3 feet to a point which is 10 feet west of the corner of Lots 1 and 2; thence southerly, parallel to the line between said lots, 150 feet to the north margin of a 50-foot park strip or roadway; thence with the margin of the same westerly 99.3 feet to the beginning of a curve; thence northwesterly and northerly, along a curve having a radius of 50 feet, a distance of 107 feet to a point in the westerly margin of Pilcher Avenue; thence with the margin of the same, northerly 86.7 feet to the point of beginning.
Being the same property conveyed to Audrey Nash by deed from the First American National Bank of Nashville, Tennessee, as Executor under the will of Villa B. Young, deceased, Et Al, of record in Book 2298, page 349, 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 [illegible] 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 [illegible] 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 $ insurable value 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 [illegible] in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House [illegible] 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 [illegible]

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