K 3434

FORM 1066

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of TEN THOUSAND NINE HUNDRED FIFTY and NO/100 ($10,950.00). . . . . DOLLARS of which $ 2,000.00 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 in the amount of $8,950.00, payable $75.00 monthly, beginning October 18, 1962, with interest at 6%, note to be first credited with interest and balance to principal, payable at the office of holder of 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 retained on the land herein conveyed,

WE, JAMES P. BOATWRIGHT, and wife, NORINE B. BOATWRIGHT

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

FRED KEITH HASTON, and wife, NORINE DEAL HASTON

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

Land in Davidson County, Tennessee, being the easterly 128 feet of the northerly 425 feet of Lot No. 38 on the Map of Bransford Realty Company's Alta Loma Subdivision of record in Book 421, page 44, Register's Office for said County, described as follows:

BEGINNING in the center line of Alta Loma Drive at the west line of the right of way of the L & N Railroad; thence with the center line of the same, North 80 degrees west 128 feet to a point; thence south 3 degrees 25 minutes west 425 feet to a point; thence south 80 degrees east 128 feet to a point in the west line of the right of way of said railroad; thence with said railroad right of way North 3 degrees 25 minutes east 425 feet to the beginning.

BEING the same property vested in James P. Boatwright, and wife, Norine B. Boatwright, by deed from George P. Howell and William H. Howell, of record in Book 2600, page 397, 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 unincumbered, except 1962 taxes which have been prorated & will be paid 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 Note, notes, and reasonable attorney's fees, the condition 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 grantors hereby do hereby transfer and convey unto L. KENNETH JOHNSON Trustee, his successor and assigns, the real estate hereinbefore described, with all the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantors do hereby agree to keep all buildings erected on said property insured

ACTUAL VALUE

insured in some reliable fire insurance company or companies for at least the sum of $ [illegible] payable to the holder of said notes, as their interest may appear, and to deliver the policy or policies to said holder for the benefit of the holder thereof, and keep all taxes and assessments thereon paid as they become due; that in case of default in the payment of any of said taxes, assessments or insurance premiums, and in any other case of default in the performance of any of the terms of said Note, or of this deed, the holder of said Note, or any part thereof, may pay the same, and the amount so paid, with interest thereon from the date of such payment, shall be part of the debt hereby secured, and shall be paid out of the proceeds of the sale hereinafter provided for, if not otherwise paid by the said grantors; and in case of default in the payment of said Note, or any part thereof, or of any of the interest thereon, or any part of such interest, or in the performance of any of the terms of said Note, or of this deed, or in case the said grantors shall become insolvent, or shall file a petition in bankruptcy, or shall be adjudged bankrupt, or shall make a general assignment for the benefit of creditors, or if a receiver shall be appointed for the property of said grantors, or any part thereof, and such receivership shall not be vacated within thirty days after the appointment of such receiver, or if default be made in the payment of any taxes or assessments on said property, or in the payment of any insurance premiums, as herein provided, or if default be made in the performance of any other covenant herein contained, then, and in any of said events, the whole of said principal indebtedness hereby secured, and the interest accrued thereon, shall, at the option of the holder of said Note, become immediately due and payable, and the said trustee, his successor or successors in trust, is hereby authorized and empowered, upon the request of the holder of said Note, to sell the property hereinbefore described, or any part thereof necessary to pay the amount due hereunder, at the front door of the Court House of said County, to the highest and best bidder for cash, after first giving twenty days notice of the time, place and terms of such sale by three publications in some newspaper published in said County, and to make to the purchaser or purchasers at such sale a good and sufficient deed to the property sold; and the said grantors hereby covenant and agree that they will not at any time set up, claim or seek to take any benefit or advantage of any stay, valuation or appraisement law now or hereafter in force, and that they will not hinder, delay or prevent the enforcement of this deed, but will help to make sale of the property hereby conveyed, if necessary to collect said Note, or any part thereof, or any of the interest thereon, as herein provided; and in the event of the sale of said property by the said trustee, his successor or successors in trust, as herein provided, the proceeds of said sale shall be applied, first, to the payment of all costs and charges of executing this trust, including a reasonable attorney's fee for the holder of said Note, for any services rendered in connection with the enforcement of this deed, or the collection of said Note, or any part thereof, or any of the interest thereon; second, to the payment of said Note, and the interest thereon, whether the same shall have matured by the terms thereof or not, at the time of such sale, and third, the balance, if any there be, to the said grantors, their heirs or assigns. In the event of the death, inability or refusal of the said trustee, his successor or successors in trust, to act, then the holder of said Note may appoint a substitute trustee, or successor in trust, who shall succeed to all the rights, powers and duties of the said trustee, his successor or successors in trust, hereunder, and the said grantors hereby covenant and agree that they will not at any time set up, claim or seek to take any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisement of the property hereby conveyed, or any part thereof, prior to any sale to be made hereunder, and that they will not hinder, delay or prevent the enforcement of this deed, but will help to make sale of the property hereby conveyed, if necessary to collect said Note, or any part thereof, or any of the interest thereon, as herein provided; and in the event of the sale of said property by the said trustee, his successor or successors in trust, as herein provided, the proceeds of said sale shall be applied, first, to the payment of all costs and charges of executing this trust, including a reasonable attorney's fee for the holder of said Note, for any services rendered in connection with the enforcement of this deed, or the collection of said Note, or any part thereof, or any of the interest thereon; second, to the payment of said Note, and the interest thereon, whether the same shall have matured by the terms thereof or not, at the time of such sale, and third, the balance, if any there be, to the said grantors, their heirs or assigns. 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