K 3435

APPROVED AS TO LEGALITY ON

THIS 21 DAY OF Sept 62

P. D. Houston

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1008

FOR AND IN CONSIDERATION OF the sum of $6,500.00

---SIX THOUSAND FIVE HUNDRED AND NO/100--- 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 the remainder the said grantees have executed their joint promissory Note of even date herewith in the principal sum of $5,500.00, payable to the order of Robert L. Goodpasture and Wife, Helen L. Goodpasture in monthly installments of $1,000.00 each for five consecutive months and the final or sixth installment being in the sum of $500.00. The first of said installments falls due on the 1st. Day of November, 1962 and monthly thereafter until the entire indebtedness has been paid in full, without interest.



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, Robert L. Goodpasture and Wife, Helen L. Goodpasture

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

Edmund D. Milam and Wife, Justine W. Milam

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows: Land in the 7th. Civil District of Davidson County, Tennessee, being a part of the Robert L. Goodpasture eleven acre tract, described according to a survey made by Cantrell, Connell & Morrison, Engineers, July 1956, as follows: BEGINNING AT a point in the south line of Hillsboro Park Subdivision 500 feet east of a locust post set in the east margin of Hillsboro Pike, said point being the northwest corner of this tract in the north line of a 30-foot roadway serving this and other tracts; thence with the south line of said Hillsboro Park Subdivision, South 86° East 127.7 feet to the northwest corner of a tract conveyed to Charles M. Everhart and Wife, by deed of record in Book 2924, Page 59; thence along Everhart's west line, South 0° 21' East 387.1 feet to the north line of the Kelly Lands; thence with said line, North 86° West 328.7 feet to a point, which is 500 feet east from the easterly margin of Hillsboro Pike; thence northeasterly 402 feet to the point of beginning, containing 2.68 acres more or less, subject however to the right of adjoining owners in and to the north 30 feet of the land in question, which said north 30 ft. together with other property was declared to be a roadway as set forth in deed of record in Book 2924, Page 59 Said Register's Office. BEING part of the property conveyed to Robert L. Goodpasture and Wife, Helen L. Goodpasture, by deed from E. C. Scruggs and Wife, as of record in Book 1019, Page 351, said Register's Office.

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 Purchaser will pay when due.

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 P.D.Houston, Jr. Trustee, his successor and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose 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 $ ---.-- 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 on new thereon 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 same 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 insurance, and keep said premises insured, as aforesaid, then this instrument 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 insurance and 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, as 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:

23 July 1963

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