BK 3465

PG 113

FORM 1000 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of $3000.00
THREE THOUSAND AND.....00/100 DOLLARS
of which $2000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees has executed their promissory note in the amount of $1000.00, payable $500.00 yearly plus interest at 6% on December 5th 1963, and $500.00 plus interest 6% on December 5th 1964.

and providing for payment of attorney's fee, and to secure the payment of said note or notes, principal and interest, and attorney's fee, a lien is expressly retained on the land herein conveyed, We, Archie P. Sutton an unmarried man, and Fred Johnson and wife, Mattie Clark Johnson

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto William W. Washington and wife, Annie Mai Washington

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

Land in Davidson County, Tennessee, being Lot No. 59 on the Plan of Trimble National Hill Plan, as of record in Book 21, page 121, Register's Office for said County. Said Lot No. 59 fronts 50 feet on the north side of Hart, formerly South Hill Street, and runs back between parallel lines, 120 feet to an alley.
Being property vested as hereinabove set out: in Archie P. Sutton and Fred Johnson, as the only heirs-at-law of Mary Partee, deceased.

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.

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 J. F. McClellan Trustee, his successors and assigns, the real estate hereinabove 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 note 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, and shall do all things and pay taxes, keep up insurance, 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 insurance or keep said premises insured as herein provided; we fail to convey the Trustee or lawful owner and holder of said notes for all taxes, insurance, or assessments paid 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 the owner and holder of said notes, or any of said notes then past due, shall have the right to cause said Trustee to sell the property herein conveyed, or so much thereof as may be necessary to pay the indebtedness hereby secured, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, by said Trustee or by some one for him, of the time, place and terms of such sale, and of the property to be sold, which notice may be given before or after the institution of proceedings to foreclose this conveyance, and the said Trustee is hereby authorized and empowered to sell the property herein described 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 is authorized to execute and deliver to the purchaser a deed in fee simple to the property sold. The proceeds of said sale shall be applied first to the payment of all costs and charges of this trust conveyance, including attorney's fee of ten per cent of the amount then due on said notes, and the balance to the payment of any one of said notes, under said sale, whether the same be then due or not, ratably and without preference or priority of any one over the other. We further agree that in the event the Trustee fails, refuses, declines, or is unable to act, the owner and holder of said notes, or any of them, shall be entitled to immediate possession of the property, 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: