K 3502

(This form furnished courtesy of MADISON TITLE CO., MADISON, TENN.)

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of ELEVEN THOUSAND SIX HUNDRED FIVE AND 90/100 (11,605.90) - DOLLARS of which $ 700.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and the--the--the--said--grantor--- as further part-payment the grantees hereinafter named assume and agree to pay the unpaid balance of a note in the original principal sum of $12,500.00 as secured by a Deed of Trust of record in Book 2573, page 141, Register's Office for Davidson County, Tennessee, reference being here made to said note and Deed of Trust for full particulars, the terms of which are included herein by reference, and for the remainder the said grantees have executed their one joint promissory note, of even date herewith, in the original principal sum of $300.00, payable in monthly installments of $25.00 each according to the terms and conditions of said note, to which reference is here made for full particulars, and the terms of which are included herein by reference.

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 hereby conveyed.

We, Lewis C. Moore and wife, Shirley H. Moore

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

Randall E. Gray and wife, Jane J. Gray

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

Being Lot No. 203 on the Plan of Gra-Mar Acres, Section VII, as of record in Book 2331, page 80, Register's Office for said County.

Said lot fronts 68 feet on the north side of Lemont Drive and runs back 209.5 feet on the easterly line and 224.1 feet on the westerly line to a dead line in the rear on which it measures 88 feet.

Being the same property conveyed to Lewis C. Moore and wife, Shirley H. Moore, by deed from James B. Rigsby and wife, as of record in Book 2878, page 509, said Register's Office.

R. E. WORRALL.
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

JAN 29 1963

TOTAL $ 17.90
PROBATE 50
AA 17.40

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 grantors hereby do hereby transfer and convey unto Dennis Wright Trustee, his successors and assigns, the said above described property, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, viz: We, the said grantors 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 the note herein covered are fully paid and for the benefit of same, jointly payable on the policy or policies as said Trustee for the benefit of the lawful owner and holder of said notes, as his interest may appear, and the grantors agree to keep the insurance on said property in good, regular and paying order, and to pay all premiums on said insurance when due, and to deliver the said policy or policies to the said Trustee, and in default of the grantors doing so, then the said Trustee may do so, and all sums so paid by the said Trustee for insurance premiums, and all sums expended by him for taxes, and for the repair of said property, and all sums or amount or amounts so expended as a part of the indebtedness secured hereby, and shall be payable by the grantors on demand, and bear interest from the date of payment. And if the said grantors shall pay the said notes aforesaid, when they become due, and shall pay all taxes and assessments levied against said property, and shall keep the same insured as herein provided, and shall pay all sums expended by the said Trustee, and all interest accrued thereon, then this conveyance shall be void; but if default be made in the payment of any of said notes, or any part thereof, or any interest thereon, when the same shall become due, or if default be made in the payment of taxes or assessments, or in the insurance of said property, as herein provided, or if default be made in the payment of any sum expended by the said Trustee, or any interest accrued thereon, as herein provided, then the whole of said indebtedness shall, at the option of the holder of said notes, become due and payable, and the said Trustee, his successors or assigns, are hereby authorized and empowered, after having first given twenty days notice by publishing a notice of the time, place and terms of sale, and a description of the property to be sold, once a week for four consecutive weeks in some newspaper published in Davidson County, Tennessee, to sell the said property at the door of the Court House in Davidson County, Tennessee, at public outcry, to the highest bidder for cash, the proceeds to be applied as follows: