But this conveyance is made IN TRUST for the following uses and trusts, and for no other purpose, to wit:

The undersigned, Lula Pauline McCall Covington and husband, Clarence Covington, is or are indebted to the First Federal Savings & Loan Association of Nashville in the principal sum of $ 3,000.00, with interest at the rate of 5 per centum per annum, and a service fee of 1 per centum per annum, on the unpaid balance, as evidenced by a certain promissory note of even date herewith, and said principal, interest and service fee shall be payable $ 30.00 on the 1st day of December, 1962, and a like sum on the same day of each month thereafter, to be applied first to interest and service fee on the unpaid balance, and the remainder to principal until said debt is paid in full.

Extra payments may be made at any time and interest and service fee will be charged only on the unpaid balance.

In addition to the agreement contained in said note, the undersigned makers, if demanded and required by the holder of said note, also agree to pay the holder of said note each month one-twelfth of the estimated annual aggregate of State, County and City taxes and premiums for fire and windstorm insurance, which they are required to pay as herein otherwise provided, and the holder of said note agrees to hold said funds so paid in trust and to apply the same to the payment of taxes and insurance as the same becomes due; and the right of the holder of said note to declare a default and foreclose shall equally apply to defaults in the payment of taxes and insurance premiums.

Now, if the grantors shall pay the sums aforesaid when due, according to the terms of said note, then this instrument is to be of no further force or effect. But if the grantors fail to pay the said sums of money when due as aforesaid, or any part of said sums, according to the terms above expressed, then, upon such default, this conveyance shall remain in full force and effect, and the said Trustee, or his successors in trust, is hereby authorized and empowered, after first advertising for 21 days by 3 weekly notices, giving the time, place and terms of sale, in some newspaper published in the County of Davidson, State of Tennessee, to sell said property at public outcry to the highest bidder, for cash, and 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 successors in trust, is authorized to make a deed to the purchaser. The creditor may bid at any sale under this conveyance.

It is agreed that said Trustee, or his successor, may, at any time after default in any payment required to be made by the terms and conditions of the above described note or by the terms and conditions of the above mentioned agreement to make monthly payments, as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.

If foreclosure proceedings of any second mortgage or second trust deed or any junior lien of any kind should be instituted, the Association may, as its option, immediately declare its lien and the note which the same secures, due and payable and start such proceedings as may be necessary to protect its interest in the premises.

Unless otherwise provided, the said grantors agree to pay all taxes and assessments levied on the within described property when the same becomes due and payable, and promptly deliver the official receipts therefor to the Association or a certificate signed by each taxing official to whom any such taxes or assessments shall be payable, that all such taxes and assessments due to be paid such official have been paid for the current year.

The said grantors agree to also keep all buildings and improvements now erected on said premises, or hereafter erected thereon, and all equipment attached to or used in connection with the real estate herein encumbered, insured against loss or damage by fire and windstorm in such sums, with insurers, and in an amount approved by the Association as further security to said mortgage debt, with mortgage clause in form satisfactory to the Association, and assign and deliver to the said Association, as issued, with all premiums thereon paid in full, all insurance policies upon said property. In the event of loss or damage to the property herein conveyed either by fire or windstorm, it is agreed that the amount of the loss or damage recoverable under said policy or policies of insurance shall be paid to said Association, and said Association is hereby empowered in the name of the grantor or grantors or his or their assigns, to give a full acquittal for the amount paid, and such amount shall be credited upon the debt herein secured, and if there be an excess, such excess shall be paid by the Association to the grantor or grantors or his or their assigns.

It is agreed that if default be made in the payment of any of the aforesaid taxes or assessments or water charges, or in the procuring and maintaining of insurance as above covenanted or in the event of the failure of the grantors to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, said Association, its successors and assigns, may pay such taxes, assessments, or water charges, effect such insurance, and make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the sums so paid shall be secured by a lien on said premises under this instrument, payable forthwith, with interest until paid, or by agreement the same may be charged to the principal of the grantors' loan and be made payable in future installments.

Said grantors further agree that they will pay on demand to the Association or the Association may at its option add to the principal balance then due any sums advanced or paid by the Association for reasonable attorney's fees, including any court costs incurred in prosecuting, defending or intervening in any legal or equitable proceeding wherein any of the rights created by this deed of trust are, in the sole judgment of the Association, jeopardized, or in issue.

The lien of this deed of trust shall also secure the repayment of such further advances as the Association may, from time to time, and for any purpose make the grantors, and the same may be added to the lien debt.

It is further agreed that should any default be made in the payment of principal or interest, or in the performance of any other covenant of this instrument or any instrument securing the debt or any part thereof, when the same is payable