K 3538

INSTALLMENT DEED

FORM 1062

FOR AND IN CONSIDERATION OF the sum of Thirty thousand Dollars ($30,000.00)

for which Margaret Brady Robinson has executed notes totalling the sum of Thirty Thousand Dollars ($30,000.00) and the grantor, John J. Brady, Sr., a widower, acknowledges receipt of said notes which are described as follows: All of said notes bear interest at the rate of four (4%) percent per annum, and the first note is in the principal amount of Twenty-one thousand ($21,000.00) Dollars, and shall be payable on or before one year from the date hereof, and all of said notes shall be payable to the order of John J. Brady, Sr. and all of said notes shall be executed by the grantee, Margaret Brady Robinson, and for the balance of Nine Thousand ($9,000.00) Dollars, the said Margaret Brady Robinson has executed three notes in the amount of Three thousand ($3,000.00) Dollars each and all payable to the within named grantor, John J. Brady, Sr., and are executed and signed by the grantee herein named, and the second note shall be due and payable on or before eighteen (18) months from the date hereof, and the third note shall be due and payable on or before twenty-four (24) months from the date hereof, and the fourth or last note, shall be due and payable thirty (30) months after the date hereof, and all of said notes provide

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.

John J. Brady, Sr.

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

Margaret Brady Robinson

her

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

Land in the 7th, formerly the 11th, Civil District of Davidson County, Tennessee, being part of Lot No. 13 on the plat of Carter and King Lands, as of record in Book 57, page 99, Register's Office for said County, being part of Lot No. 32 of Block "A" on the unrecorded subdivision of Tyne Meade, Section No. 2, described according to a survey made by Z. J. Wilkinson, Surveyor, as follows:

Beginning on the easterly margin of Lynwood Boulevard, at the corner of Lots nos. 31 and 32; thence with said Boulevard, southwardly 190 feet to the beginning of a curve; thence around said curve, in a southeasterly direction, 69.8 feet to the northerly margin of Tyne Road; thence with said Road, eastwardly 100 feet to the corner of lots Nos. 32 and 33; thence with the line between said two lots, northeastwardly 140 feet; thence northwestwardly 145 feet, more or less, to the line between lots Nos. 31 and 32; thence with the line between said two lots, westwardly 200 feet to the beginning.

Being the same property conveyed to John J. Brady and wife, Susan W. Brady, by deed from John F. House and wife, of record in Book 1732, page 153, said Register's Office, the said Susan W. Brady having since died.

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 unencumbered.

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 Ferriss C. Bailey, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes 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 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 those 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, according to their terms, and pay taxes, keep up repairs, 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 repairs or 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, so expended by said Trustee, or 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, 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 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:

Jan 9 1964

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