K 3571

INSTALLMENT DEED

FORM 1050

FOR AND IN CONSIDERATION OF the sum of Ten Thousand Nine Hundred Fifty----
----------($10,950.00)---------- DOLLARS
of which $ 395.00 has been paid to each by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees, Joe Sebastian and wife Gladys Sebastian have executed and delivered their promissory note in the amount of $10,555.00 payable to Sam Rosenberg and Jack J. Cohen at the rate of $57.50 per month beginning June 1, 1963 and a like sum on the 1st day of each succeeding month until said note shall have been paid in full; interest at the rate of 6% per annum on the unpaid principal balance will be first deducted from each of such payments and the balance thereof applied to principal.

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.

Sam Rosenberg and Jack J. Cohen

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

Joe Sebastian and wife, Gladys Sebastian

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

Being the northerly 92 feet of Lot No. 9 on the Plan of the Subdivision of part of Lot No. 16 of the Nichol Property, as of record in Plan Book 2, page 49, Chancery Court at Nashville.

Said part of Lot No. 9 fronts 66.2 feet on the southerly side of St. Louis, formerly Visalia, Street, and runs back with the easterly margin of 24th Avenue North, formerly Bridge Avenue, 92 feet to a dead line, measuring 66.2 feet, more or less, thereon. This property is improved and is located at 1523 St. Louis Street.

Being the same real property conveyed to Sam Rosenberg and Jack J. Cohen by deed of record in Book_____, page_____, said Register's Office.

Send tax statements to Mr. and Mrs. Joe Sebastian at 1523 St. Louis Street, Nashville, Tennessee.

Purchasers assume 1963 taxes.

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 being and every effectually securing the payment of said the notes, and rendering unnecessary court proceedings in the event of default 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 by the said grantees herein, the receipt whereof is hereby acknowledged, we, J.B. Watson, Jr. and wife Harold Watson

hereinafter called the trustees, covenant and agree with the said grantees, their heirs and assigns, that if default shall be made in the payment of any of said notes, or any part thereof, or any interest thereon, when the same shall become due and payable, or if default shall be made in the payment of any taxes, assessments or insurance premiums on said property, when the same shall become due and payable, or if default shall be made in the performance of any of the covenants herein contained, then, and in any of said events, the whole of said principal sum, with interest thereon, shall, at the option of the holder of said notes, become due and payable, and the said trustees, or the survivor of them, or the successor of either of them, shall, upon the request of the holder of said notes, enter upon and take possession of said property, and after giving twenty days' notice by publication in some newspaper published in Davidson County, Tennessee, of the time, place and terms of sale, shall sell the same at the front door of the Courthouse in Nashville, Davidson County, Tennessee, at public outcry, to the highest bidder for cash, free from the equity of redemption, homestead and dower, which are hereby waived and all other exemptions of whatever nature, which are hereby expressly waived, and shall execute to the purchaser a deed to said property in the name of the grantors herein, and shall apply the proceeds of said sale as follows: first, to the payment of all costs and charges of said sale, including a reasonable attorney's fee for the trustees; second, to the payment of said notes, whether the same shall have matured by their terms or not, and to the payment of any taxes, assessments or insurance premiums which may have been paid by the holder of said notes, with interest thereon; third, the balance, if any, to be paid to the grantors herein, their heirs or assigns. In the event of the death, inability or refusal of the said trustees, or either of them, to act, the holder of said notes may appoint a successor trustee, who shall have all the powers and duties of the trustees herein named.

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