BK 3611

PG 487

WARRANTY DEED—TENNESSEE TITLE COMPANY

FORM 108

FOR AND IN CONSIDERATION OF the sum of $4,491.75
FOUR THOUSAND FOUR HUNDRED NINETY ONE AND 75/100---------- DOLLARS
of which $ 775.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed their one, joint, promissory note of even date herewith, payable to the GRANTORS, for the principal sum of $3,816.75, payable $50.00 per month, without interest,

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.

SAMUEL C. CHRISTIAN AND WIFE, WILLIE MAI CHRISTIAN

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

ROY K. PACE AND WIFE, WILMA J. PACE

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

Being Lot No. 27 on the Map of Due West Valley Acres, not of record, in the 11th Civil District of said County, described according to a copy of a survey thereof made by H. R. Swann, Jr., Surveyor, April 20, 1947, as follows:
BEGINNING at a point in the northerly margin of Due West Avenue, at the corner of Lots No. 26 and 27; thence with the line between said lots, northerly 500 feet to a point; thence easterly 151.02 feet to the corner of Lots No. 27 and 28; thence with the line between said lots, southerly 500 feet to the northerly margin of Due West Avenue, westerly 100.07 feet to the beginning.
Being the same property conveyed to SAMUEL C. CHRISTIAN AND WIFE, WILLIE MAI CHRISTIAN, by deed from M. M. Cunniff and wife, of record in Book 2046, page 236, Register's Office for said County.

This is improved property known as 832 New Due West Avenue. Send tax notices to Roy K. Pace, 832 New Due West Avenue, Madison, Tennessee.

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 Note 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 aforesaid, we, the said grantors do hereby transfer and convey unto L. M. Nelson,

grantees, or assignee of said note or notes, the said premises hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose aforesaid, only. 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 / until the note herein secured are paid in full, as the interest may appear, in such policy or policies as said Trustee for the benefit of the lawful owner and holder of said note, or notes, may approve, and to deliver same to the lawful owner and holder of said note, or notes, and to pay all insurance premiums as they become due and payable, and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said note, or notes, may effect such insurance, and pay the premiums thereon, and charge and treat the sum or sums so expended as part of the indebtedness secured by this deed of trust, and bearing interest at the rate of ten per cent per annum from the date of such payment. Also, if we, the said grantors, shall pay the notes aforesaid when due, and shall do and perform all other acts herein agreed by us to be done, then this deed of trust conveyance shall be of no further force or effect; otherwise, it shall remain in full force and effect. If default be made in the payment of any note, principal or interest, when due, or if default be made in the payment of any insurance premium, or if default be made in any of the covenants herein contained, then, and in any of said events, the said Trustee, or the lawful owner and holder of said notes, may, at his option, after thirty days' notice, declare the whole of said notes due and payable, and may proceed to sell the said property, or so much thereof as may be necessary to pay the amount due on said notes, and all costs and expenses of executing this trust, including a reasonable attorney's fee, to the highest bidder for cash, at public outcry, at the door of the Courthouse of said County, after having first given thirty days' notice of the time, place and terms of such sale by advertisement in some newspaper published in said County, and the said Trustee, or the lawful owner and holder of said note, or notes, is hereby authorized to make a good and sufficient deed to the purchaser or purchasers at such sale, and the undersigned hereby constitute and appoint the said Trustee, or the lawful owner and holder of said note, or notes, their agent and attorney in fact to make such sale and execute such deed, and hereby covenant and agree that the recitals of fact in such deed shall be sufficient evidence of the truth of the matters therein stated, and that all prerequisites to such sale shall be presumed to have been performed, and the undersigned hereby waive the benefit of all laws now in force exempting said property, or the proceeds of the sale thereof, from sale under execution or attachment, or providing for any stay of execution of any writ of said nature, and hereby waive and relinquish all equity of redemption, homestead and dower in and to said property, and all statutory rights of redemption, if any there be. We further agree that in the event the Trustee herein named shall refuse to execute this trust, or in the event of his absence from said County, or his inability to act, for any reason, the Register of said County is hereby appointed and designated as successor in trust, with full power to execute this trust. In case of such foreclosure, the proceeds will be applied by the Trustee as follows: