BK 3643

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WARRANTY DEED

FORM 2000

FOR AND IN CONSIDERATION OF the sum of FIVE THOUSAND ONE HUNDRED and NO/100 ($5,100.00) DOLLARS of which $600.00 has been paid in cash by the grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee have executed their joint note of even date in the amount of $4,500.00, which is payable one year after date, plus accrued interest at the rate of 6%. It is expressly agreed that said note will not be paid before January 1, 1964.

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.

WE, THOMAS K. KUYKENDALL, and wife, WILLIE W. KUYKENDALL

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto C. L. FERRELL and wife, PAULINE R. FERRELL

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

Land in Davidson County, Tennessee, being Lots Nos. 12, 13, and 17 on the plan of Clifton Place, as of record in Book 2854, page 86, Register's Office for said County.

SAID Lot No. 12 fronts 121.5 feet on the easterly side of Clifton Court and extends back between lines, 125 feet on the northerly side and 133.3 feet on the southerly side, to a dead line in the rear, measuring 76 feet thereon.

SAID LOTS Nos. 13 and 17 each front 100 feet on the easterly side of Clifton Court and extends back between parallel lines 125 feet to a dead line.

BEING part of the same property conveyed to Thomas K. Kuykendall and wife, Willie W. Kuykendall, by deed from Kirby Clifton, Jr., and wife, Pauline L. Clifton, of record in Book 3255, page 185, Register's Office for Davidson County, Tennessee

NOTE: This property is conveyed subject to easement for sewer as set out in Book 965, page 107, Register's Office for Davidson County, and restrictions and easements as of record.

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 grantees herein do hereby transfer and convey unto L. KENNETH JOHNSON grantee, his successors and assigns, the said above described land, 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 erected or hereafter erected on said property insured in some reliable fire insurance company or companies for at least the sum of Actual Value and the said policy or policies of insurance shall be assigned to said grantee, his heirs or assigns, as their interest may appear, and we do hereby transfer and assign to said grantee, his heirs or assigns, all the benefits that may accrue to us under any such policy or policies of insurance by virtue of any loss or damage that may occur to said property, and we do hereby authorize and empower said grantee, his heirs or assigns, to collect any such insurance money that may become due and payable under any such policy or policies of insurance, and to endorse our name or names on any draft or check that may be issued in payment of any such loss or damage, and we do hereby agree that all such insurance money collected by said grantee, his heirs or assigns, may be applied by him or them, at his or their option, to the payment of said indebtedness, or any part thereof, whether the same shall then be due and payable or not, or may be used in rebuilding or repairing said improvements or any of them, as said grantee, his heirs or assigns, may elect, and we do hereby agree that in the event said grantee, his heirs or assigns, elect to use said insurance money in rebuilding or repairing said improvements, or any of them, said grantee, his heirs or assigns, may withhold from each payment coming due under said notes, as the work progresses, such amount as said grantee, his heirs or assigns, may deem necessary to pay for said repairs or rebuilding, and we do hereby agree that said grantee, his heirs or assigns, may pay out of said insurance money, or out of any money withheld from us, the said grantees, the amount of any taxes or assessments or part of the indebtedness secured hereby that may be due and payable, and we do hereby agree that in the event said grantee, his heirs or assigns, shall elect to use said insurance money in rebuilding or repairing said improvements, or any of them, and shall withhold from us, the said grantees, any money for that purpose, we will proceed with the work of repairing or rebuilding said improvements, or any of them, with reasonable promptness, and will complete the same within a reasonable time, and we do hereby agree that in the event we shall fail to pay any of the monthly payments of principal or interest provided for in said notes, or any part thereof, when the same shall become due and payable, or in the event we shall fail to pay any taxes or assessments levied against said property when the same become due and payable, or in the event we shall fail to keep said property insured as herein provided for, or in the event we shall fail to perform any of the covenants herein contained, then, and in any of said events, the whole of said indebtedness hereby secured shall, at the option of said grantee, his heirs or assigns, become due and payable, and said grantee, his heirs or assigns, may proceed to collect the same by foreclosure of this deed of trust, or by any other legal means, and we do hereby agree that in the event said grantee, his heirs or assigns, shall foreclose this deed of trust, or shall place the same in the hands of an attorney for collection, we will pay a reasonable attorney's fee for the services rendered in connection therewith, and we do hereby agree that in the event said grantee, his heirs or assigns, shall foreclose this deed of trust, the said grantee, his heirs or assigns, may become the purchaser at the sale of said property, and may execute a deed to himself or themselves