BK 3644

INSTALLMENT DEED — TENNESSEE TITLE COMPANY

FORM 1000

FOR AND IN CONSIDERATION OF the sum of $8,500.00
EIGHT THOUSAND FIVE HUNDRED AND NO/100---------- DOLLARS
of which $ 1,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees herein have executed their one note of even date herewith, payable to the grantor herein, for the sum of $7,500.00, with interest at 6% per annum, both principal and interest payable $60.86 monthly, beginning one month from date; said payment to be applied first to payment of interest on the principal amount, or so much thereof as shall from time to time remain unpaid, and the balance to be applied to payment of principal, until the entire amount is paid in full,

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,

I, WILLIAM G. MEARS, unmarried,

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

JOHN DOWELL AND WIFE, NETTIE DOWELL,

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

Being Lots Nos. 8 and 9 of Block "K", on the Plan of Woodlawn Estates, as of record in Book 343, page 82, Register's Office for said County. Said lots front together 50 feet on the easterly side of Thelma Street, and run back between parallel lines, 165 feet to a dead line. Being the same property conveyed to William G. Mears, by deed from Louise W. Wooden, as of record in Book 3432, page 225, said Register's Office.

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 grantors herein do hereby transfer and convey unto Louise Wooden Trustee, his successors and assigns, the real estate 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 insurable/value 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 these things, and charge and treat the sum or sums so expended or part of the indebtedness secured thereby, the same to bear interest from the date of such payment. Now, if we, the said grantors, 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 do hereby authorize the Trustee or lawful owner and holder of said notes, after due advertisement, to sell the property hereinbefore described, at the door of the Court House of said County, at public outcry, to the highest bidder for cash, at such time within legal hours and after such notice as may be required by law, and upon the payment of the purchase money the Trustee is authorized to execute and deliver a deed to the purchaser. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person may become the purchaser at said sale, and the Trustee may execute a deed to himself. In the event of a sale hereunder, the undersigned, or any one claiming under them, agree to surrender possession of said property to the purchaser at such sale, and in default thereof, the undersigned hereby agree that they may be dispossessed by any proper action. The proceeds of said sale shall be applied, first, to the payment of all costs and charges of executing this trust, including a reasonable attorney's fee for the Trustee; second, to the payment of the indebtedness hereby secured, whether the same be matured or not, and third, the surplus, if any, to the undersigned, or their assigns, on demand. The undersigned hereby authorize the Trustee to execute a deed to the purchaser upon the delivery to him by the Trustee of a deed for said property. In case of such foreclosure, the proceeds will be applied by the Trustee as follows:

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