K 3645

INSTALLMENT DEED

FORM 1000

FOR AND IN CONSIDERATION OF the sum of ($6,950.00) Six Thousand, Nine Hundred Fifty & No/100 - - - - - - - - - DOLLARS of which $ 750.00 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 joint promissory lien note of even date herewith payable to the Order or Rosa L. Bridges, in the principal sum of $6,200.00, in monthly installments as follows, namely: On the 4th day of December 1963, the sum of $60.51, and thereafter a like amount on the 4th day of each succeeding month thereafter and the remaining balance of said principal sum on the 4th day of November 1975. Said payments to be applied first to payment of interest at the rate of 6% per annum, on the principal sum or so much as shall from time to time remain unpaid, and the balance to be applied to the payment of the principal sum, until the entire amount, both principal and interest has been paid in full.

Privilege is reserved of paying any number of said monthly payments or this note may be paid in full on any paying date.

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, Rosa L. Bridges, a Widow,

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

Elmer Eugene Sparkman and James L. Sparkman andwife, Emma L. Sparkman,

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

Being Lot No. 35 on the Plan of D. D. Phillips' Silverdene Park Subdivision, as of record in Book 421, Page 31, Register's Office for said County.

SAID Lot No. 35 fronts 50 feet on the northerly side of Silverdene Place, formerly Georgia Street, and runs back between parallel lines 150 feet to an alley.

This tract is improved and known as 937 Silverdene Place, Nashville 6, Tennessee.

BEING the same property conveyed to Rosa L. Bridges, a widow, by deed from Mallernee Realty Company, Incorporated, of record in Book 2157, Page 381, Register's Office for Davidson County, Tennessee.

INFORMATION FOR METROPOLITAN TAX ASSESSOR: Tax Parcel No. W19 1995

SEND TAX NOTICES TO: Elmer Eugene Sparkman and James L. Sparkman and wife, Emma L. Sparkman.

ADDRESS: 937 Silverdene Place, Nashville 6, 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 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 Walter O. Sanders, 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 $ 6000.00 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 as part of the indebtedness aforesaid, and collect the same from the grantees herein or their assigns with interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when same become due, and shall keep said property insured, as aforesaid, and pay all taxes and assessments thereon, and keep said premises in repair, 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 we fail to pay taxes, keep up repairs or keep said premises insured as herein provided; or fail to reimburse the Trustee or lawful owner and holder of said notes for all sums expended by said Trustee or lawful owner and holder of said notes, within thirty days from date of such payment, this 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 due, with interest, as aforesaid, the said Trustee, or his successor in trust, 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 purchaser 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 hold, rent, operate and manage the same, and receive all rents and profits therefrom, after deducting reasonable expenses for so doing, which expenses, rents and profits, or so much thereof as may be necessary, are hereby pledged for the payment of said notes, principal and interest, and attorney's fees herein provided for, and under the provisions hereof, the purchaser shall be entitled to immediate possession of said property, as against us and all persons claiming under us, from the day of sale, and may apply to any court having jurisdiction for a writ of possession for the purpose of obtaining such possession, and it is agreed that in the event a writ of possession is issued by any court, a bond in any amount fixed by the clerk issuing the writ is hereby waived. We further agree that in the event the Trustee refuses to execute this trust, or in the event of his absence, death, inability or failure to act, the Register of Davidson County, Tennessee, is hereby appointed successor in trust, with all the powers, rights, duties and authority vested in the Trustee herein; and the Register may delegate his powers in the premises to a deputy. We agree that the Trustee may employ counsel to represent him in the event suit is brought to which he is made a party by reason of this trust conveyance, and that a reasonable fee for such counsel may be fixed by the Court and taxed as a part of the costs in the case. Proceeds of the sale of said property shall be applied as follows: first, to the payment of all costs, fees and expenses of this trust, including reasonable attorney's fees; second, to the payment of said notes in the order of their maturity, whether the same be then due or not, with interest to the date of sale; and third, the balance, if any, to us, or our heirs or assigns. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

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