K 3649

(This form furnished courtesy of MADISON TITLE CO., MADISON, TENN.)

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of FOUR THOUSAND EIGHT HUNDRED FORTY ONE AND 34/100----------($4,841.34.)- DOLLARS of which $ nothing has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees has executed its one promissory note of even date herewith in the principal amount of $4,841.34 payable to the order of Herbert Franklin Carney in monthly installments of $50.00 each, including principal and interest at the rate of 6% per annum, beginning 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, HERBERT FRANKLIN CARNEY AND WIFE, SUSIE MARIE CARNEY,

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

POE & FERGUSON, INC.,

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

Land in Davidson County, Tennessee, being Lot No. 8 on the Plan of Weakley and Dodds Subdivision of Lot 17 plan of Brooklin, of record in Book 57, page 126, of the Register's Office for Davidson County, Tennessee.

Said Lot No. 8 fronts 50 feet on the Westerly side of Weakley Avenue, and runs back between parallel lines 150 feet to a alley.

Being the same property conveyed to Herbert Franklin Carney by deed from M. M. Cunniff and wife, Hattie B. Cunniff, of record in Book 2930, page 386, Register's Office for Davidson County, 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 Britt Cunniff 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 suitable fire insurance company or companies for at least the sum of $ insurable value 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 secured thereby, the same to bear interest from the date of such payment. Now, if we, the said grantees, 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 the first encumbrance shall be of no further force or effect. But if we fail to pay any one of said notes at maturity thereof, punctually, or immediately if default be made in any other thing we agree or keep said insurance alive as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said notes, for all amounts with interest, so expended by said Trustee, or lawful owner and holder of said notes, within ten days after demand for reimbursement shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of them, the said Trustee, all remaining unpaid notes shall become due and payable at once, without notice, and the said Trustee is hereby authorized, at any time thereafter, to enter upon said property, or any part thereof, and sell the same at the front door of the Courthouse in Davidson County, Tennessee, at public outcry, to the highest bidder for cash, after first giving twenty days notice by advertisement in some newspaper published in said County, of the time, place and terms of sale, and the property sold, by virtue hereof, shall be conveyed to the purchaser by the said Trustee, and the said Trustee shall receive the proceeds of said sale, and apply the same as follows: first, to the payment of all costs and charges of advertising, selling and conveying; second, to the payment of all taxes and assessments that may be due and unpaid on said property; third, to the payment of the indebtedness hereby secured, in whole or in part, whether the same shall have matured by the terms thereof or not, at the option of the lawful owner and holder of said notes, or any of them, and fourth, the balance, if any, to the said grantees, their heirs or assigns, upon the delivery to him by the Trustee of a deed for said property. The said Trustee may purchase at said sale and execute and deliver to himself a deed to said property in the name of his principal. In case of the death, inability or refusal of said Trustee to act, or his absence from said County, the Register of said County is hereby appointed Substitute Trustee, with the same powers as if named herein Trustee, and he may act hereunder without bond, and may execute his duties by deputy. In case of sale hereunder, the said grantees, or anyone in possession, hereby agree to surrender possession of said property, and shall only remain on said premises as tenants of the purchaser thereof, holding over after default, and refusal to surrender possession after demand, may be dispossessed by proper action. In case suit is brought to collect said notes, or any of them, or to foreclose this lien, or in case said notes are collected by an attorney after default, we agree to pay a reasonable attorney's fee for the services rendered, which shall be fixed as a part of the debt secured hereby, and recoverable as such. Witness our hands, this the 1st day of January, 1964.

STATE OF TENNESSEE, DAVIDSON COUNTY, Before me, a Notary Public of said County and State, personally appeared HERBERT FRANKLIN CARNEY AND WIFE, SUSIE MARIE CARNEY, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained. Witness my hand and seal at office in Nashville, Tennessee, this the 1st day of January, 1964. My commission expires: 1-15-66

Notary Public

STATE OF TENNESSEE, DAVIDSON COUNTY, I hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is $4,841.34, which amount is the amount of the principal indebtedness secured by this deed.

Affiant

Subscribed and sworn to before me this 1st day of January, 1964.

Notary Public

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