K 3676

FORM 1066

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of ($11,828.00) Eleven Thousand & No/100 - - - - - - - - - - - - - - - - - - DOLLARS of which $ 5,172.39 has been paid to the undersigned 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 of Beulah W. Greer Evans, in the principal sum of $1,500.00, in monthly installments as follows, namely: On the 1st day of March 1964, the sum of $29.00, and thereafter a like amount on the 1st day of each succeeding month thereafter and the remaining balance of said principal sum on the 1st day of February 1969. Said payments to be applied first to the payment of interest at the rate of six (6%) percent 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. And for the remainder, the Grantees hereby assume and agree to pay the sum of $6,328.61, being the unpaid principal balance of a Note dated January 8, 1963, in the original principal amount of $6,500.00, payable in monthly installments of $46.57 each, including principal and interest at the rate of 5% and 1% service fee per annum, secured by Deed of Trust executed by Beulah W. Greer, to Louis R. Linn, Trustee, of record in Book 3517, Page 287, Register's Office for Davidson County, Tennessee, to secure to the First Federal Savings & Loan Association the payment of said note. The next payment on said note being due Feb. 1, 1964.

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

It is hereby understood and agreed that the Escrow Fund now held by the First Federal Savings & Loan Association is transferred to the Grantees without any cost to said Grantees.

And provided 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, Beulah W. Greer Evans,

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

Johnnie J. James and wife, Betty L. James,

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

Being Lot No. 68 on the Map of Barrow's Addition to Edgefield, now East Nashville, of record in Plan Book 1, Page 13, Chancery Court at Nashville, Tennessee, for said County.

SAID Lot No. 68 fronts 50 feet on the southerly side of Russell Street and runs back between parallel lines 170 feet to an alley.

This property is improved and shown on the tax records as 810 Russell Street, Nashville 6, Tennessee.

BEING the same property conveyed to Beulah W. Greer, now Evans, by deed from W. B. Harney, of record in Book 3177, Page 283, Register's Office for Davidson County, Tennessee.

INFORMATION FOR METROPOLITAN TAX ASSESSOR: Tax Parcel No. 18W 3785.

SEND TAX NOTICES TO: First Federal Savings & Loan Association

Address: 236 - 4th Avenue, North, Nashville, 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 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 of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto L. O. Hardaway, 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 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 $ 6,000.00 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 note, or any of them, may do same or all of them 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 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 in manner aforesaid; or fail to reimburse the Trustee or lawful owner and holder of said notes for all sums with interest, so 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 and unpaid, all remaining unpaid notes shall become due and payable at once, and the said Trustee, or 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 creditor 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 shall only account for the net rents actually received by him. We further agree that in the event the Trustee refuses to execute this conveyance, or should be unable to act for any reason, the Clerk and Master of the Chancery Court of Davidson County, Tennessee, upon petition filed by the owner and holder of said notes, may appoint a successor trustee, without notice, who shall execute this trust conveyance with the same force and effect as if originally named herein. We agree that the purchaser at any sale hereunder may rely upon the statements of the Trustee, or successor in trust, as to the matters of fact shown therein, and that upon payment of the purchase money he shall be entitled to immediate possession of said property, and if said possession is not given within ten days from the date of sale, the purchaser may have a writ of possession issued for the property, without notice, and this conveyance shall be sufficient evidence of his title, before selling said property, as herein provided, to order and direct possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

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