K 3705

# INSTALLMENT DEED

FORM 1066

FOR AND IN CONSIDERATION OF the sum of ($5,100.00)
- - - - - - - - - - - Five Thousand, Five Hundred & No/100 - - - - - - - - - - DOLLARS
of which $ 100.00 has been paid by the grantee 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 Jesse B. Morrow and Ella Mae Morrow, in the principal sum of Five Thousand,One Hundred & No/100 Dollars ($5,100.00), in monthly installments as follows, namely: On the 18th day of April, 1964, the sum of Forty-nine & 78/100 Dollars ($49.78), and thereafter a like amount on the 18th day of each succeeding month, 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.

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,

We, Jesse B. Morrow and wife, Ella Mae Morrow,

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

William F. Cole and wife, Mattie Lee Cole,

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

Being Lot No. 111 on the Plan of Sharpe and Horn's First Addition to Northeast Nashville, as of record in Book 57, Page 152, Register's Office for Davidson County, Tennessee.

SAID Lot No. 111 fronts 50 feet on the westerly side of Stainback Avenue and runs back between parallel lines 167 1/2 feet, more or less, to an alley.

This property is improved and shown on the Tax Records as 1216 Stainback Avenue, Nashville, Tennessee.

BEING the same property conveyed to Jesse B. Morrow and wife, Ella Mae Morrow, by deed from the Nashville Trust Company, as Trustee, of record in Book 2489, Page 560, Register's Office for Davidson County, Tennessee.

INFORMATION FOR METROPOLITAN TAX ASSESSOR: Tax Parcel No. W20 23470.

SEND TAX NOTICES: Mr. William F. Cole

ADDRESS: 1216 Stainback Avenue, Nashville 7, 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 unincumbered, except taxes for the year 1964, which have been prorated and assumed by the grantees. We 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 hereinbefore provided, and for the consideration of one dollar, to us in hand paid, we, the said grantors, hereby bargain and convey unto L. O. Hardaway, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, to the said interest thereto belonging, for the purposes aforesaid, only. We, the said grantors do hereby covenant 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 $ 5,000.00 until the same, herein covenanted are fully paid, and to have the loss, if any, if payable to the holder of said notes, or to the Trustee for the benefit of the lawful owner and holder of said notes, as his interest may appear. We do hereby agree to keep all buildings on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay [illegible] to be levied upon the said property, or any part of the indebtedness secured thereby, before the same become delinquent, and to pay all notes aforesaid when due, according to their tenor, and the terms, time of payment and rate of interest therein provided, or otherwise, then the said grantees shall be of no further force or effect. But if we fail to [illegible] or if we fail to pay any of said notes when due, or if we fail to keep said buildings insured as herein covenanted, for all sums, [illegible] or keep said buildings insured as herein covenanted, then the whole of said indebtedness shall, at the option of the holder of said notes, become due and payable, and the said Trustee, or his successor in trust, is hereby authorized and empowered, after [illegible] days' notice, by publication, to sell the said property at the door of the Courthouse of Davidson County, Tennessee, to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions, which are hereby expressly waived, and to make a good and sufficient deed to the purchaser. The proceeds of said sale shall be applied, first, to the payment of all costs, charges and expenses incident to the execution of this trust, including a reasonable attorney's fee for the Trustee; second, to the payment of said notes, whether matured or not, and the interest thereon to the date of sale; third, to the payment of any other indebtedness secured hereby; and the balance, if any, to the grantors, their heirs or assigns. In case of the death, inability or refusal of the said Trustee to act, or his removal from Davidson County, Tennessee, before the consummation of this trust, then the Register of Davidson County, Tennessee, is hereby appointed Trustee hereunder, with the same powers, rights, duties and authorities as the Trustee herein named. We hereby agree that in the event the Trustee, or his successor in trust, shall be required to employ counsel to advise him in the execution of his duties hereunder, or to defend the title to said property, or to collect said notes, or any part thereof, by foreclosure or otherwise, we will pay a reasonable attorney's fee, which shall be secured hereby and by the lien retained on said property, and in case suit is brought for the collection of said notes, or any part thereof, or for the foreclosure of this deed of trust, we will pay all costs of collection, including a reasonable attorney's fee, which shall be fixed by the Court. In case of sale hereunder, the grantors will be obligated to the Trustee for possession.

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