K 3761

FORM 1002 **INSTALLMENT DEED — TENNESSEE TITLE COMPANY**

FOR AND IN CONSIDERATION OF the sum of Thirty Two Hundred Fifty and NO/100 ($ 3,250.00)——
DOLLARS
of which $ 400.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees , Johnnie Winters and wife Neomie Winters have this date executed to the order of A, M, Hagan Jr. and William R. Hagan, Trustees under the Will of Hardy Bryant Gray Jr ., deceased , an Installment Note for the sum of Twenty Eight Hundred Fifty and NO/100, ($ 2,850.00) Dollars; The said Monthly Payment Note is payable in Monthly payments of Twenty Five and NO/100 ($ 25.00) Dollars with interest @ 6% per annum payable monthly on the unpaid balance of said Note. The First payment being due May 30,1964, and the remaining payments monthly consecutively thereafter until the said Lien Note is paid in full,

The last and final monthly payment to fall due October 30, 1973.

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, A. M. Hagan Jr., and William R. Hagan , as Trustees under the Willaf Hardy Bryant Gray Jr., deceased of record in Will Book 62, page 265, County Court Clerk's Office ~~of~~ hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto / Davidson County, Tenn.

Johnnie Winters and wife Neomie Winters, ~~XXXIX~~

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

being lot No. 114 in Maury and Claiborne's Addition to Nashville, of record in Book 21, pages 84 and 85, Register's Office for said County.
Said Lot No. 114 fronts 35 feet on the easterly side of Maury Street and runs back between parallel lines 165 feet to an alley.
Being the same property devised to A. M. Hagan,Jr., and William R. Hagan, as Trustees with full power, under the Will of Hardy Bryant Gray, Jr., of record in Will Book 62, page 265, County Court; and conveyed by deed from Frank S. Cook and wife , or record in Book 3315, page 168, Register's Office.

Taxes for 1964 on the within conveyed property to be paid on a Pro Rate basis,by the Grantors and the Grantees herein when payable. The Grantors to pay 1/4 of the tax and the Grantees to pay 3/4 of the tax.

The Property herein ~~de~~conveyed, dwelling City No. 89 Maury Street, and lot as described herein , is SUBJECT to HOUSING INSPECTION REPORT , by City of Nashville, of March 28, 1963, and the within named Grantees have called on the local Inspection Office with the Inspection Report, and herein assume all further responsibility for compliance with the said Inspection Report; the within ~~named~~ named Grantors being by this deed RELEASED FROM ANY FURTHER OBLIGATION OF SAID INSPECTION REPORT.

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 default be made in the payment of said notes, we, ~~the said grantors herein~~ A. M. Hagan Jr., and William R. Hagan, as Trustees consideration of one dollar, to us in hand paid by the said grantees herein do hereby transfer and convey unto 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 ~~with extended coverage Tridents~~ 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 $ 2800.00 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 secured therein, 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 as herein provided; we 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, without notice, and 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 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 fails, before selling said property, as herein provided, to enter and take 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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