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MAP 92-12
PAR 126 & 127
CB SIA

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of Ten ($10.00) Dollars cash in hand paid, the receipt of which is hereby acknowledged, and other valuable considerations, including the assumption by the grantees of the unpaid balance owing on a certain note payable to the Home Federal Savings and Loan Association of Nashville, Tennessee, said note being secured by the lien of a deed of trust of record in Book 2983, page 389, Register's Office of Davidson County, Tennessee, and for the remainder the grantees have executed a promissory note of even date herewith in the principal sum of Twenty Thousand ($20,000.00) Dollars, with interest at the rate of six per cent (6%) per annum payable in monthly installments at the rate of $222.05, including interest, commencing February 1, 1965, with the final payment being due on January 1, 1975, and providing for payment of attorneys' fees, and to secure the payment of said indebtedness, principal, interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, El-Rob, Inc., a Tennessee corporation, has this day bargained and sold and does hereby transfer and convey unto Alvin D. Garfinkel and wife, Rita Z. Garfinkel, and C. E. Ball and wife, Dearing S. Ball, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Land in Davidson County, Tennessee, being Lots Nos. 309 and 310 of the Boyd Home Tract, as of record in Book 21, page 39, Register's Office for said County. Said Lots Nos. 309 and 310 front 50 feet each on the southerly side of Patterson Street and run back between parallel lines 170 feet, more or less, to an alley.
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> Being the same real property conveyed to El-Rob, Inc., a Tennessee corporation, by deed from H. Frank Taylor, Trustee, dated April 7, 1959, filed April 7, 1959, and recorded in Book 2884, page 69, said Register's Office.

It is further understood and agreed between the grantor and grantees that this conveyance shall be treated as if made on January 1, 1965, for purpose of prorating taxes and rents. The grantees shall assume the payment of the loan evidenced by the note now held by Home Federal Savings and Loan Association as of January 1,

1965, and shall make all payments due upon said loan commencing on said date. The grantor shall be responsible for the payment of 1964 taxes. Grantor shall be entitled to receive all rents owing for the year 1964 and the grantees hereby agree to apply any rents collected, first, to the satisfaction of any unpaid rent for the year 1964 and to pay the same to the grantor.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Alvin D. Garfinkel and wife, Rita Z. Garfinkel, and C. E. Ball and wife, Dearing S. Ball, their heirs and assigns forever. El-Rob, Inc., covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except for the lien of the deed of trust of record in Book 2983, page 389, Register's Office of Davidson County, Tennessee, securing the indebtedness owing on the promissory note held by Home Federal Savings and Loan Association, the payments on said note being assumed by grantees.

El-Rob, Inc., further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to the said Alvin D. Garfinkel and wife, Rita Z. Garfinkel, and C. E. Ball and wife, Dearing S. Ball, 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of One Dollar paid in cash, receipt of which is acknowledged, the said Alvin D. Garfinkel and wife, Rita Z. Garfinkel, and C. E. Ball and wife, Dearing S. Ball, hereinafter referred to as trustors, hereby transfer and convey unto William N. Dearborn, Trustee, his successors and assigns, the real estate hereinbefore described, with

the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustors 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 the sum of $_____, or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said Trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the Trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the Trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said Trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 per cent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the Trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said indebtedness, within thirty days from date of such payment, this trust conveyance shall remain in full force amd effect, and at the option of the lawful owner and holder of said indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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 of the purchaser. The creditor may bid at any sale under this trust conveyance. The Trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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:

1st. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid indebtedness herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to trustors, their order, representatives or assigns.

In the case of the death, absence, inability, or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, is hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named Trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF, the parties to this instrument have

signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 10th day of December 1964.

EL-ROB, INC.

Attest: By Harry E. Cavanaugh

Secretary

Alvin D. Garfinkel

Rita Z. Garfinkel

C. E. Ball

Dearing S. Ball

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, [illegible], a Notary Public of the State and County aforesaid, personally appeared Harry E. Cavanaugh and Mattie G. Cavanaugh, with whom I am personally acquainted and who upon their several oaths acknowledged themselves to be the President and Secretary, respectively, of El-Rob, Inc., the within named bargainor, a corporation, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said Harry E. Cavanaugh as such President and attesting the same by the said Mattie G. Cavanaugh as such Secretary.

Witness my hand and official seal at office at Nashville, Tennessee, on this the 10 day of December 1964.

Book 3843 Page 94 Was Missing

Book 3843 Page 95 Was Missing