VA Form 26-6340 (Home Loan)
Revised September 1962. Use Optional. Section 1810, Title 38 U.S.C. Acceptable to Federal National Mortgage Association.

BOOK 3918 PAGE 93 TENNESSEE

DEED OF TRUST

THIS INSTRUMENT WAS PREPARED BY:
SEDDON & WILKINS, ATTORNEYS
480 JAMES ROBERTSON PARKWAY
NASHVILLE, TENNESSEE

THIS INDENTURE, Made this 23rd day of July, 1965, by and between

William H. Watkins, Jr. and wife Clara E. Watkins

hereinafter jointly and severally designated Grantor, party of the first part, Percy Wilkins, Jr.

Trustee(s), hereinafter designated Trustee, party of the second part, and

UNITED MORTGAGEE SERVICING CORP.

hereinafter designated Holder, party of the third part,

WITNESSETH, That Grantor in consideration of the undertakings hereinafter stated, does hereby, sell, transfer, and convey unto the Trustee, the following-described property in County of Davidson, and State of Tennessee, to wit:

Land in Davidson County, Tennessee, being Lot No. 30 on the Map of Riverview Gardens as of record in Plat Book 3600, page 46, Register's Office for Davidson County.

SAID Lot No. 30 fronts 30.9 feet on the westerly margin of 18th Avenue, North Court, as measured around a curve, and extends back between lines, 74.7 feet on the southerly line and 120.8 feet on the northerly line to a dead line in the rear on which it measures 121.6 feet.

BEING the same property conveyed herein to the grantors by deed of record in Book _____, page _____, Register's Office for Davidson County, Tennessee.

The grantors covenant and agree that so long as this Deed of Trust, Security Deed, or Mortgage, whichever is applicable, and the Note secured hereby are guaranteed under the Servicemen's Readjustment Act, or insured under the provisions of the National Housing Act, whichever is applicable, he will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the subject property on the basis of race, color or creed. Upon any violation of this covenant, the note-holder may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

The grantors covenant and agree that should this security instrument or note secured hereby be determined ineligible for guaranty under the Servicemen's Readjustment Act within 30 days from the date hereof (written statement of any officer or authorized agent of the Veterans Administration declining to guarantee said note and/or this security instrument being deemed conclusive proof of such ineligibility), the present holder of the note secured hereby or any subsequent holder thereof may, at its option, declare all notes secured hereby immediately due and payable.

together with the privileges and appurtenances and the rents, issues and profits of the above described property (provided, however, that the Grantor shall be entitled to collect and retain the said rents, issues and profits until default hereunder); and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

To Have and to Hold the same to the Trustee, his successors in trust, and assigns, forever.

Grantor covenants that he is lawfully seized of said premises in fee or such other estate as is hereinbefore stated, that same are free of all taxes, liens, and encumbrances except as herein otherwise recited, that he has good right, full power and lawful authority to convey same, and that he will warrant and defend the aforesaid title thereto against all claims.

This conveyance is made in trust, however, to secure the payment of the principal sum of Ten Thousand Five Hundred and no/100-- Dollars ($ 10,500.00), evidenced by a promissory note of even date herewith, the terms of which are incorporated herein by reference, with interest from date at the rate of Five and One-/Fourth per centum (5¼ %) per annum on the unpaid balance until paid. Principal and interest shall be payable in monthly installments of Fifty-Eight and no/100-- Dollars ($ 58.00), commencing on the first day of September , 19 65 , and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of August , 19 95 .

Grantor covenants and agrees as follows:

1. He will pay the indebtedness as herein provided. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars ($100.00), whichever is less.

2. In addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to Holder, as trustee, (under the terms of this trust as hereinafter stated) on the first day of each month until the note is fully paid:

(a) A sum equal to the ground rents, if any, and the taxes and special assessments next due on the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and other hazard insurance on the premises covered hereby (all as estimated by Holder, and of which Grantor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Holder in trust to pay said ground rents, premiums, taxes, and special assessments, before the same become delinquent.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

(I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;
(II) interest on the note secured hereby; and
(III) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Grantor prior to the due date of the next such payment, constitute an event of default under this Deed of Trust. At Holder's option, Grantor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

3. If the total of the payments made by Grantor under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by Holder, as trustee, for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by Grantor for such items or, at the option of Holder, as trustee, shall be refunded to Grantor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then Grantor shall pay to Holder, as trustee, any amount necessary to make up the deficiency within thirty (30) days after written notice from the Holder stating the amount of the deficiency, which notice may be given by mail. If at any time Grantor shall tender to Holder, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, Holder, as trustee shall, in computing the amount of such indebted-

ness, credit to the account of Grantor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this Deed of Trust resulting in a public sale of the premises covered hereby or if Holder acquires the property otherwise after default he shall apply, as trustee, at the time of the commencement of such proceedings, or at the same time the property is otherwise acquired, the amount then remaining to credit of Grantor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on the note secured hereby.

4. He will pay all taxes, assessments, water rates and other governmental or municipal charges, fines or impositions, except when payment for all such items has theretofore been made under (a) of paragraph 2 hereof and in default thereof the Holder may pay same; and he will promptly deliver the official receipts therefor to said Holder.

5. Upon the request of the Holder, the Grantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Holder for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby where included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

6. Grantor will continuously maintain hazard insurance, of such type or types and amounts as Holder may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made under (a) of Paragraph 2 hereof, he will pay promptly when due any premiums therefor. In default thereof, the Holder may pay the same. All insurance shall be carried in companies approved by Holder and the policies and renewals thereof shall be held by Holder and have attached thereto loss payable clauses in favor of and in form acceptable to Holder. In event of loss he will give immediate notice by mail to Holder, who may make proof of loss if not made promptly by Grantor, and each insurance company concerned is hereby authorized and directed to make payment of such loss directly to Holder instead of to Grantor and Holder jointly. The insurance proceeds, or any part thereof, may be applied by Holder at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Deed of Trust, or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all interest of Grantor in and to any insurance policies shall pass to the purchaser.

7. The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

8. He will not commit or suffer waste or deterioration of said property. If Grantor fails to keep buildings and other improvements now or hereafter on said premises in good repair, Holder may make such repairs as may reasonably be deemed necessary for the proper preservation thereof. Any sums paid therefor shall bear interest from date of payment at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand, and shall be secured hereby.

9. If either Trustee or Holder shall become a party to any suit or proceeding at law or in equity in reference to its interest in the premises herein conveyed, the reasonable costs, charges and attorney's fees in such suit or proceeding shall be added to the principal sum then owing by Grantor and shall be secured by this instrument.

10. If the indebtedness secured hereby be guaranteed or insured under Title 38 United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

When all obligations under this Deed of Trust and the note or notes secured hereby have been discharged in full, the Holder shall deliver to the Grantor a legally sufficient release of the lien of this Deed of Trust together with said note or notes duly cancelled.

In event of Grantor's failure to discharge fully and promptly each and every obligation of the note or notes secured, and of this Deed of Trust, the entire indebtedness and all obligations secured shall, at the option of the Holder, become immediately due and collectible without notice, and the Trustee is hereby authorized to advertise the property above described once each week for four consecutive weeks, giving notice of the time and date of sale, which shall not be less than 21 days after the date of publication of first notice, and of the terms of sale, in a newspaper published in the county in which said property is situated; or, notice of sale may be given pursuant to Sections 7793, 7795, 7796, and 7797 of Williams Tennessee Code, 1934, as amended by Chapter 123, Public Acts of Tennessee, 1943; and to sell said property within the legal hours of sale at the South door of the Courthouse, at the County Seat of said county, at public outcry to the highest and best bidder for cash and in bar of all equities of redemption, homestead, dower and all other rights and exemptions of every kind, all of which are hereby expressly waived.

All parties in interest hereby expressly waive oath, inventory and bond for execution of this trust on the part of the Trustee or any successor Trustee.

In case of a sale hereunder, the Trustee shall execute to the purchaser all necessary title papers and place the purchaser in quiet and peaceable possession of the property. From the date of such sale, any parties occupying the premises shall become the tenants at will of the purchaser at the sale.

In the event of default, foreclosure, and sale of the property by the Trustee, the proceeds of the sale shall be applied by the Trustee as follows: First, to pay the expenses of executing this trust; and all attorneys' fees and court costs, and all amounts advanced or expenses incurred by the Holder for the account of the Grantor, with interest thereon; second, to pay the debt secured by this instrument; third, to reimburse the Veterans Administration for any sums paid by it on account of the guaranty or insurance of the indebtedness secured hereby; and last, to pay the balance, if any, to the Grantor upon delivery and surrender to the purchaser of possession of the property, less the expense of obtaining possession.

Holder is hereby empowered to replace the Trustee herein named, or any successor Trustee hereafter substituted, by executing and filing for record in the Register's Office of the county in which the property is situated an instrument appointing a successor Trustee. The successor Trustee so appointed shall thereby become vested with title to said property for all of the purposes of this Deed of Trust and become clothed with all of the powers, duties and obligations herein conferred upon the named Trustee.

Grantor shall retain possession of the property hereby conveyed until default under this Deed of Trust, or the note secured hereby; after such default, Trustee or Holder shall have the right to collect the rents, issues and profits of the property. In the event of such default, Trustee, in addition to the power of sale provided above, shall have the right to proceed in a court of equity to foreclose this Deed of Trust and shall be entitled to the appointment of a receiver to collect the rents, issues and profits of the property, pending such sale.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders, and the term "Holder" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

IN WITNESS WHEREOF, the parties of the first part have hereunto set their hand(s) and seal(s) on the day and year first above written.

William H. Watkins Jr. [SEAL]
WILLIAM H. WATKINS, JR.

Signed, sealed and delivered in presence of: [SEAL]

Clara E. Watkins [SEAL]
CLARA E. WATKINS

[SEAL]

STATE OF TENNESSEE
COUNTY OF Davidson } ss:

On this 23rd day of July 1965, before me personally appeared William H. Watkins, Jr. and wife Clara E. Watkins to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

IN WITNESS WHEREOF I have hereunto set my hand and Official Seal.

M. Margaret Kennedy
Official Title.

My commission expires 7/14/67

91080

STATE TAX $ 8.50
PROBATE .50
TOTAL $ 9.00

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

JUL 30 1965

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

JUL 30 3 36 PM '65

NOTED BOOK 1-12 PAGE 1 M.,
RECORDING FEE $ 2.00
DEP. REG. CORP. 1-12 PAGE 1 M.,
PAID JUL 30 1965

STATE OF TENNESSEE

Deed of Trust

WILLIAM H. WATKINS, JR. ET UX

TO

PERCY WILKINS, JR. Trustee.

FOR

UNITED MORTGAGEE SERVICING CORP.

Filed for Registration at o'clock and noted in Note Book No. Page and recorded , 19

in Record Book No. Page Fee

Register. D.C.

By

SEDBERRY & WILKINS, ATTORNEYS
480 JAMES ROBERTSON PARKWAY
P. O. BOX 3122
NASHVILLE, TENNESSEE 37201