With Monthly Service Fee

BOOK 3931 PAGE 408

FOR AND IN CONSIDERATION of One Dollar to us paid, the receipt of which is hereby acknowledged, and other considerations hereinafter mentioned, we, Albert D. Gray et ux, Juanita Gray

have this day bargained and sold, and do hereby transfer and convey to Charles Nelson, Jr., Trustee, and his successors in trust certain property in the State of Tennessee, Davidson County, described as follows, to wit:

Land in Davidson County, Tennessee, being Lot No. 2 on the Plat of the E. T. Lewis Subdivision of the south part of Lot No. 47 of the Waverly Land Company's Plan, which subdivision is recorded in Book 421, page 87, of the Register's Office for said County described as follows:

BEGINNING on the easterly margin of Elliott Avenue, formerly Kirkman Avenue at the corner of Lots Nos. 1 and 2 of said Subdivision, thence easterly with the line between said Lots Nos. 1 and 2 in said Subdivision 203 feet to an open court; thence with the westerly line of said open court northerly 17 feet 3 inches to the corner of Lots Nos. 2 and 3 in said Subdivision; thence westerly with the line between said lots 202 feet 6 inches to the easterly margin of Elliott or Kirkman Avenue; and thence with the easterly margin of said Elliott or Kirkman Avenue southerly 67 feet 1 inch to the beginning.

BEING the same real property conveyed to Eva K. Combs, now Watson, by deed from W. M. Campen, Trustee, of record in Book 530, page 347, said Register's Office.

Being the same property conveyed to Albert D. Gray et ux, Juanita Gray, by deed from Eva K. Combs Watson, of record in Book _____, page _____, Register's Office of Davidson County, Tennessee.

Including also stoker, water heater(s) and all heating, air conditioning, plumbing and lighting fixtures, door and window screens, storm doors and windows, venetian blinds, shades and equipment now or hereafter attached to or used in connection with the real estate herein described, and all the rents, issues and profits which may arise or be had therefrom.

TO HAVE AND TO HOLD said property to the said Charles Nelson, Jr., Trustee, and his successors in trust, forever in fee simple. We covenant that we are lawfully seized of the said property, have full power and lawful authority to convey it, and that the same is free and clear of all taxes, liens and encumbrances whatsoever.

We further covenant and bind ourselves, our heirs and representatives, to warrant and defend the title to said property to the said Charles Nelson, Jr., Trustee, and his successors in trust, and his or their assigns, forever, against the lawful claims of all persons whomsoever.

This instrument prepared by
Gullett, Steele & Sanford,
L & C Tower, Nashville, Tenn.

But this conveyance is made IN TRUST for the following uses and trusts, and for no other purpose, to wit:

The undersigned, Albert D. Gray et ux, Juanita Gray

, is or are indebted to the Home Federal Savings & Loan Association of Nashville, an association chartered, organized and existing under and by virtue of the laws of the United States of America, in the principal sum of $ 9,000.00 , with interest at the rate of 5 per centum per annum, and a service fee of 1 per centum per annum, on the unpaid balance, as evidenced by a certain promissory note of even date herewith, and said principal, interest and service fee shall be payable in lawful money of the United States of America, $ 75.95 on the 1st day of October 19 65, and a like sum on the same day of each month thereafter, to be applied first to interest and service fee on the unpaid balance, and the remainder to principal until said debt is paid in full.

At holder's option, the undersigned will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen days after the due date thereof, to cover the extra expense involved in handling delinquent payments.

The lien of this deed of trust shall be and remain security not only for the loan herein described, but also for such further sums of money as the Association may advance to the grantors, after the principal of this loan has been reduced, but not, however, to exceed the original amount of the principal of the loan herein described, plus interest.

The lien of this deed of trust shall also be and remain security for the payment of any extensions or renewals of the indebtedness secured hereby, and also for any additional sums of money which may become owing by the grantors to the Association at any time during the continuance of this deed of trust.

In addition to the agreement contained in said note, the undersigned makers, if demanded and required by the holder of said note, also agree to pay the holder of said note each month one-twelfth of the estimated annual aggregate of State, County and City taxes and premiums for fire and extended coverage insurance, which they are required to pay as herein otherwise provided, and the holder of said note agrees to hold said funds so paid in trust and to apply the same to the payment of taxes and insurance as the same become due; and the right of the holder of said note to declare a default and foreclose shall equally apply to defaults in the payment of taxes and insurance premiums.

Now, if the grantors shall pay the sums aforesaid when due, according to the terms of said note, or at any time that the payment of the same may be renewed or extended to, then this instrument is to be of no further force or effect. But if the grantors fail to pay the said sums of money when due, as aforesaid, or at any time the payment of the same may be renewed or extended to, or any part of said sums, according to the terms above expressed, then, upon such default, this conveyance shall remain in full force and effect, and the said Trustee, or his successors in trust, is hereby authorized and empowered, after first advertising for not less than 21 days by 3 weekly notices, giving the time, place and terms of sale, in some newspaper published in the County of Davidson , State of Tennessee, to sell said property at public outcry to the highest bidder, for cash, and 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 successors in trust, is authorized to make a deed to the purchaser. The creditor may bid at any sale under this conveyance.

It is agreed that title to and ownership of the property hereinabove described shall be and remain in the grantors, subject only to the lien of this deed of trust, and shall remain unchanged by act of the grantors except upon the written consent of the holder of the indebtedness secured hereby; and it is further agreed that if the property hereinabove described is transferred and conveyed by the grantors without the prior written consent of the holder of the indebtedness secured hereby, the holder of the indebtedness secured hereby may at its option immediately declare its lien and the indebtedness which the same secures due and payable and institute such proceedings, including foreclosure, in the manner and upon the terms hereinabove set out; and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other or subsequent time.

It is agreed that said Trustee, or his successors in trust, may, at any time after default in any payment required to be made by the terms and conditions of the above described note or by the terms and conditions of the above mentioned agreement to make monthly payments, as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.

If foreclosure proceedings of any second mortgage or second trust deed or any junior lien of any kind should be instituted, the Association may, as its option, immediately declare its lien and the note which the same secures, due and payable and start such proceedings as may be necessary to protect its interest in the premises.

Unless otherwise provided, the said grantors agree to pay all taxes and assessments levied on the within described property when the same becomes due and payable, and promptly deliver the official receipts therefor to the Association or a certificate signed by each taxing official to whom any such taxes or assessments shall be payable, that all such taxes and assessments due to be paid such official have been paid for the current year.

The said grantors agree to also keep all buildings and improvements now erected on said premises, or hereafter erected thereon, and all equipment attached to or used in connection with the real estate herein encumbered, insured against loss or damage by fire and for extended coverage in such sums, with insurers, and in an amount approved by the Association as further security to said mortgage debt, with mortgage clause in form satisfactory to the Association, and assign and deliver to the said Association, as issued, with all premiums thereon paid in full, all insurance policies upon said property. In the event of loss or damage to the property herein conveyed either by fire or windstorm, or other cause, it is agreed that the amount of the loss or damage recoverable under said policy or policies of insurance shall be paid to said Association, and said Association is hereby empowered in the name of the grantor or grantors or his or their assigns, to give a full acquittal for the amount paid, and such amount shall be credited upon the debt herein secured, and if there be an excess, such excess shall be paid by the Association to the grantor or grantors or his or their assigns.

It is agreed that if default be made in the payment of any of the aforesaid taxes or assessments or water charges, or in the procuring and maintaining of insurance as above covenanted or in the event of the failure of the grantors to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, said Association, its successors and assigns, may pay such taxes, assessments, or water charges, effect such insurance, and make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the sums so paid shall be secured by a lien on said premises under this instrument, payable forthwith, with interest until paid, or by agreement the same may be charged to the principal of the grantors' loan and be made payable in future installments.

Said grantors further agree that they will pay on demand to the Association or the Association may at its option add to the principal balance then due any sums advanced or paid by the Association for reasonable attorney's fees, including any court costs incurred in prosecuting, defending or intervening in any legal or equitable proceeding wherein any of the rights created by this deed of trust are, in the sole judgment of the Association, jeopardized, or in issue.

It is further agreed that should any default be made in the payment of principal or interest, or in the performance of any other covenant of this instrument or any instrument securing the debt or any part thereof, when the same is payable or the time of performance has arrived, as herein provided, and should such default or any part thereof continue or any sum remain unpaid for the period of thirty (30) days, then all the remainder of the aforesaid principal sum with all arrearages of interest, taxes, assessments, insurance premiums and sums paid pursuant to

the provisions hereof, shall, at the option of said Association, its successors and assigns, become immediately payable thereafter, and this instrument or deed of trust may be foreclosed in the manner and upon the terms hereinabove set out, anything hereinbefore or in said note contained to the contrary notwithstanding, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

In case of sale under this Deed of Trust, the proceeds will be applied by the Trustee:

First—To pay all the costs and charges of executing this trust, including attorney's fees and the expense of any litigation which may arise on account of the execution and enforcement of this trust.

Second—To pay said debt, or any balance thereon then remaining unpaid.

Third—The residue to be paid to Albert D. Gray et ux, Juanita Gray or order.

The property herein conveyed cannot be further encumbered except upon the written consent and approval of the Association, its successors or assigns, and in the event the ownership of the premises hereby conveyed, or any part thereof, becomes vested in a person other than the grantor, the Association, its successors and assigns, may, without notice to the grantor, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured, in the same manner as with the grantor without in any way vitiating or discharging the grantor's liability hereunder or upon the debt hereby secured. No sale of the premises hereby conveyed and no forbearance on the part of the Association or its assigns and no extension of the time for the payment of the debt hereby secured shall operate to release, discharge, modify, change or affect the original liability of the grantor herein either in whole or in part.

In the event the premises or any part thereof are taken under the power of eminent domain, the entire award shall be paid to the Association and applied upon the debt, and the Association is hereby empowered in the name of the grantor or the grantor's assigns to receive and give acquittance for any such award or judgment, whether it be joint or several.

It is further specifically agreed that time is of the essence of this contract and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of any of the instruments secured hereby.

If during the term of this deed of trust or any renewal thereof, the grantor or grantors shall execute any instrument of conveyance creating any lien on the property herein described, without the written consent and approval of the Association, then, at the option of the Association, or the lawful owner and holder of the indebtedness herein secured, the entire balance of said indebtedness, principal and interest, shall immediately become due and payable, and the right of foreclosure as herein provided shall immediately accrue.

The grantors further agree that should such sale be made by the Trustee, he need not personally attend and conduct the same but at his option, he may have the sale conducted by an agent or attorney selected by him.

It is further expressly provided that the Association or any holder of said note, in any event, is hereby authorized at its option to appoint in writing, a substitute Trustee to act instead of the Trustee named herein, and to appoint other substitute Trustees, successively, during the life of this loan, and such Trustee shall each and all succeed to all of the rights and powers of the first Trustee named herein.

In the event of a sale of said property under and by virtue of this trust, the said grantor or grantors and all persons holding under him or them shall be and become the tenants at will of the purchaser of the same, from and after the execution and delivery of a deed to such purchaser, said tenancy to be determined at the option of said purchaser upon five days' written notice.

It is further agreed by said grantor or grantors that the said Trustee, or his successors in trust, may execute the power of sale herein and other powers and rights without giving bond or taking oath.

The provisions herein contained shall bind and the benefits and advantages inure to the respective heirs, successors and assigns of the parties hereto, including the successors and assigns of the Association.

Whenever in this instrument a pronoun is used it shall be construed to represent, embrace and include either the masculine, feminine or neuter gender, and singular and plural, as the case may demand.

The grantors take notice that under an Act of Congress known as the Home Owners Loan Act of 1933, all borrowers from the Association shall be deemed and held to be members thereof, and entitled to one vote at any regular or special meeting of the members of said Association, and grantors hereby accept and agree to abide by, and conform to said Act of Congress, the rules and regulations of the Federal Home Loan Bank Board prescribed thereunder, the charter and by-laws of the Association, and the rules and regulations of the Board of Directors of the Association now in force, or as they may hereafter be changed or amended.

IN WITNESS WHEREOF, we have hereunto signed our names this 2nd day of September, 19 65

Albert D Gray

Juanita Gray

STATE OF TENNESSEE }
Davidson County. }

Personally appeared before me, THE UNDERSIGNED, a Notary Public in and for said County and State, the within named Albert D. Gray et ux Juanita Gray,

the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 2nd day of September, 19 65. W. Harold Fuqua, Notary Public

Commission Expires 4/22/67

STATE OF _____ }
_____ County. }

Personally appeared before me, _____, Notary Public in and for said County and State, the within named _____,

the bargainor, with whom I am personally acquainted, and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and official seal at _____, this _____ day of _____, 19____. _____, Notary Public.

Commission Expires _____

CORPORATE ACKNOWLEDGEMENT
(For Use of Corporations Only)

STATE OF _____

COUNTY OF _____

Before me, _____ a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____, with whom I am personally acquainted and who upon { his oath / their several oaths acknowledged } { himself / themselves } to be the _____ and _____ respectively of the _____ the within named bargainor, a corporation, and that { he / they } as such _____ and _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said _____ as such _____ and attesting the same by the said _____ as such _____

STATE TAX $ 2.75
PROBATE .50
TOTAL $ 2.52

WITNESS my hand and official seal at office at _____ on this the _____ day of _____, 19____.

SEP 3 1965

My commission expires _____ Notary Public

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.
PAID SEP 3 1965

CT

96146

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

SEP 3 3 35 PM '65

NOTED: BOOK 1.12 PAGE 382
RECORDING FEE $ 5.00
DEP. REG. 2

DEED OF TRUST

$ 9,000.00 No. L-8758

Albert D. Gray et ux

Juanita Gray

TO

CHARLES NELSON, JR., Trustee

FOR

Home Federal Savings & Loan Association of Nashville