This instrument prepared by: J. J. Foley, Jr., Attorney
105 Stahlman Building
Nashville, Tennessee

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

TENNESSEE

BOOK 4362 PAGE 551

DEED OF TRUST

THIS INDENTURE, Made this 3rd day of September, 19 69, by and between

DAVID L. SIMMONS AND WIFE, QUEEN ESTER SIMMONS

hereinafter jointly and severally designated

Grantor, party of the first part,

J. J. Foley, Jr.

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

J. I. KISLAK MORTGAGE CORPORATION OF FLORIDA

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 the 7th, formerly 10th, Civil District of Davidson County, Tennessee, being the southwest part of Lot No. 11 and the southeast part of Lot No. 12 on the map of the Bransford Realty Company's Montrose Park Subdivision, as of record in Book 547, page 25, Register's Office for said County, and a lot in the rear thereof which fronts on Halcyon Avenue, described together according to a survey made September, 1926, by W. B. Southgate, Surveyor, to which plan reference is here made for a more particular descritpion of said lot.

Being the same property conveyed to David L. Simmons and wife, Queen Ester Simmons, by deed from Mable Brady Hargrove, as of record in Book _____, page _____, Register's Office for Davidson County, Tennessee.

Should the Veterans Administration fail or refuse to issue its guaranty of the loan secured by this mortgage under the provisions of the Servicemen's Readjustment Act of 1944, as amended, within sixty days from the date the loan would normally become eligible for such guaranty, the mortgagee herein may, at its option, declare all sums secured by this mortgage immediately due and payable. The mortgagor coveneants and agrees that so long as this mortgage and the said note secured hereby are guaranteed under the provisions of the Servicement's Readjustment Act, he will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed. Upon any violation of this undertaking, the mortgagee herein may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

SEP-5	MORT'G	20,000.00	A*	18.00	
SEP-5	ST'TAX		A*	.50	
SEP-5	PR'FEE		A*	6.00	* 24.50
SEP-5	DEED				

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 Twenty Thousand and No/100----------Dollars ($ 20,000.00), 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 Seven and 1/2 per centum (7½ %) per annum on the unpaid balance until paid. Principal and interest shall be payable in monthly installments of One Hundred Forty Seven and 80/100--Dollars ($ 147.80), commencing on the first day of October , 19 69, 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 September , 1994.

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.

David L Simmons [SEAL]
David L. Simmons

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

Queen E. Simmons [SEAL]
Quean Ester Simmons

[SEAL]

STATE OF TENNESSEE
COUNTY OF DAVIDSON } ss:

On this 3rd day of September 19 69, before me personally appeared David L. Simmons and wife, Queen Ester Simmons 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.

Linda G Carter
Notary Public
Official Title.

My commission expires April 22, 1972

A53007

STATE OF TENNESSEE
DAVIDSON COUNTY
SEP 5 10 28 AM '69
REGISTER

REFERENCE

Deed of Trust

David L. Simmons and wife,
Queen Ester Simmons

TO

J. J. Foley, Jr. Trustee.

FOR

J. I. KISLAK MORTGAGE
CORPORATION OF FLORIDA

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

Register.

By , D. R.