This instrument prepared by
CLYDE PAUL HAYLAND, ATTY.
2016 Parkway Towers Bldg.
Nashville, Tennessee 37219

BOOK 4793 PAGE 518

STATE OF TENNESSEE
FHA FORM NO. 2179m
Revised July 1972

RETURN TO
CLYDE PAUL HAYLAND, ATTY.
2016 Parkway Towers Bldg.
Nashville, Tennessee 37219

This form is used in connection with deeds of trust insured under the one-to four-family provisions of the National Housing Act.

DEED OF TRUST

THIS INDENTURE, Made and entered into this 20th *day of* February , 19 74 , *by and between* JASPER L. RAY, unmarried

, party of the first part, Franklin G. Clark
Trustee(s), party of the second part, and
FIRST AND MID-SOUTH MORTGAGE COMPANY , a corporation

organized and existing under the laws of Tennessee , having its principal office and post-office address at Nashville party of the third part,

WITNESSETH, That the party of the first part, in consideration of the debt and trust hereinafter mentioned and created, and the sum of One Dollar ($1.00) to him in hand paid, the receipt of which is hereby acknowledged, does by these presents, sell, transfer, and convey unto the party of the second part, his successors in trust, and assigns, forever, the following-described land situated in Nashville County of Davidson , and State of Tennessee, to wit:

LAND in Davidson County, Tennessee, being Lot No. 13 of Block A on the Plan of Subdivision of part of the Sophia M. Neal Property, as of record in Book 1130, page 4, Register's Office for said County.

SAID Lot No. 13 fronts 50 feet on the westerly side of Neal Terrace and runs back 150 feet between parallel lines.

BEING the same property conveyed to Jasper L. Ray, unmarried, by deed from Ellie J. Goodman, Sr. and wife, Mildred F. Goodman and being recorded simultaneously herewith.

TO HAVE AND TO HOLD the same to the party of the second part, his successors in trust, and assigns, forever.

AND the party of the first part convenants with the party of the second part, his successors in trust, and assigns, that he is lawfully seized in fee of said premises, that the same are free and clear of all taxes; liens, and encumbrances whatsoever, that he has good right, full power and lawful authority to convey the same, and that he will warrant and forever defend the title thereto against the lawful claims of any and all persons whomsoever.

This conveyance is made in trust, however, to secure the payment of the principal sum of Sixteen Thousand Three Hundred Fifty and No/100----------Dollars ($ 16,350.00), evidenced by a promissory note of even date herewith, executed by party of the first part to party of the third part, with interest from date at the rate set forth in said note on the unpaid balance until paid. The said principal and interest shall be payable at the office of FIRST AND MID-SOUTH MORTGAGE COMPANY in Nashville, Tennessee , or at such other place as the holder of the note may designate in writing, in monthly installments of One Hundred Twenty-Nine and No/100---------- Dollars ($ 129.00), commencing on the first day of April , 19 74 , and 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 March, 1999,

The party of the first part, in order more fully to protect the security of this Deed of Trust, does hereby covenant and agree as follows:

1. That he will pay the indebtedness as herein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

2. That, together with and in addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to the party of the third part, on the first day of each month until the note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:

(I) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

(II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;

(b) 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 the party of the third part) 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 the party of the third part in trust to pay said ground rents, premiums, taxes, and assessments, before the same become delinquent; and

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together, and the aggregate amount thereof shall be paid by the party of the first part each month in a single payment to be applied by the party of the third part to the following items in the order set forth:

(I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;

(II) ground rents, taxes, special assessments, fire and other hazard insurance premiums;

(III) interest on the note secured hereby; and

(IV) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the party of the first part prior to the due date of the next such payment, constitute an event of default under this Deed of Trust. The party of the third part may collect "a late charge" not to exceed two cents (2c) for each dollar ($1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the party of the first part under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the party of the third part for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess at the option of the party of the third part, shall be credited on subsequent payments to be made by the party of the first part, or refunded to the party of the first part. If, however, the monthly payments made by the party of the first part under *(b)* of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and assessments and insurance premiums, as the case may be, when the same shall become due and payable, then the party of the first part shall pay to the party of the third part any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments or insurance premiums shall be due. If at any time the party of the first part shall tender to the party of the third part, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the party of the third part shall, in computing the amount of such indebtedness, credit to the account of the party of the first part all payments made under the provisions of *(a)* of paragraph 2 hereof which the party of the third part has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of *(b)* 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 the party of the third part acquires the property otherwise after default he shall apply, at the time of the commencement of such proceedings, or at the same time the property is otherwise acquired, the balance then remaining in the funds accumulated under *b)* of paragraph 2 preceding, as a credit charge against the amount of principal then remaining unpaid under the note secured hereby, and shall properly adjust any payments which shall have been made under *a)* of paragraph 2.

4. That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, and ground rents, whether levied or assessed upon the premises secured hereby or upon the interest of the third party therein, for which provision has not been made hereinbefore, and that he will promptly deliver the official receipts therefor to the party of the third part, and in default thereof the party of the third part shall have the right to pay the same. If the party of the first part shall fail to pay any fire or other hazard insurance premiums, or shall fail to pay for any necessary repairs, the party of the third part shall have the right to pay the same, and all sums so advanced shall be secured hereby and shall bear interest at the rate set forth in the note secured hereby from the date when paid. The party of the third part shall also have the right to make any payment which the party of the first part should have made, and the party of the third part may also pay any other sum that is necessary to protect the security of this instrument. All such sums, as well as the costs paid by the party of the third part pursuant to this instrument, shall be secured hereby and shall bear interest at the rate set forth in the note secured hereby from the date when any such sums are paid.

5. That he will keep the improvements now existing or hereafter erected on the said premises, insured as may be required from time to time by the party of the third part against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by the party of the third part and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the party of the third part and the policies and renewals thereof shall be held by the party of the third part and have attached thereto loss payable clauses in favor of and in form acceptable to the party of the third part. In event of loss he will give immediate notice by mail to the party of the third part, who may make proof of loss if not made promptly by the party of the first part, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the party of the third part instead of to the party of the first part and the party of the third part jointly, and the insurance proceeds, or any part thereof, may be applied by the party of the third part 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 right, title and interest of the party of the first part in and to any insurance policies then in force shall pass to the purchaser or grantee.

6. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Deed of Trust, and the note secured hereby remaining unpaid, are hereby assigned by the party of the first part to the party of the third part and shall be paid forthwith to the party of the third part to be applied by it on account of the indebtedness secured hereby, whether due or not.

7. That he will keep the said premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted.

7. That if either the party of the second part or the party of the third part 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 the party of the first part and shall be secured by this instrument.

8. That should this Deed of Trust and the note secured hereby not be eligible for insurance under the National Housing Act within 120 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 120 days time from the date of this Deed of Trust, declining to insure said note and this Deed of Trust, being deemed conclusive proof of such ineligibility), the party of the third part or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

NOW; THEREFORE, if the party of the first part shall well and truly perform all the terms and conditions of this Deed of Trust, and of the note secured hereby, then this conveyance shall be null and void, and shall be released or satisfied at the cost and request of the party of the first part. If, however, there shall be a default under this Deed of Trust, or under the note secured hereby for 30 days, then all sums owing by the party of the first part to the party of the third part under this Deed of Trust, or under the note secured hereby, shall immediately become due and payable at the option of the party of the third part, and the party of the second part is hereby empowered and authorized, after first advertising for 21 days by 3 weekly notices, giving notice of the time, place and terms of sale, in some newspaper published in the County of Davidson, State of Tennessee, to sell the property at public outcry to the highest and best bidder for cash, in bar of all equities of redemption, homestead, dower, and all other rights or exemptions of every kind, all of which are hereby expressly waived. The parties in interest hereby waive the necessity of the party of the second part making oath, filing inventory, or giving bond as security for the execution of this trust, as required by the laws of Tennessee. Upon such sale, the party of the second part is hereby authorized to execute and deliver a deed of conveyance in fee of said property to the purchaser thereof, and to place the purchaser in quiet and peaceful possession of the property. The party of the first part agrees that in case of any sale under this Deed of Trust he will at once surrender possession of the property, and will from that moment become and be a tenant at will of the purchaser, and be removable by process, such as forcible and unlawful detainer, hereby agreeing to pay to the purchaser the reasonable rental value of the property after such sale.

The proceeds of any sale under this Deed of Trust shall be applied by the party of the second part as follows: First, to pay the costs and expenses of executing this trust, and any and all sums expended on account of costs of litigation, attorney's fees, ground rents, taxes, insurance premiums, or any advances made or expenses incurred on account of the property sold, with interest thereon; second, to retain as compensation, a commission of one per centum (1%) on the gross amount of the sale; third, to pay off the debt secured hereby, including accrued interest thereon, as well as any other sums owing to the party of the third part by the party of the first part, pursuant to this instrument; and last, to pay the balance, if any, to the party of the first part upon delivery and surrender to the purchaser of possession of the property sold, less the expense, if any, of obtaining possession.

Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

The party of the third part, its assigns or any holder of the note, secured by this Deed of Trust, may at any time, with or without cause, and at his pleasure and without notice either to the Trustee or Vendor, remove the Trustee herein named and may appoint his successor by an instrument in writing which shall be recorded in the Register's office of the county in which the property is located and the Successor Trustee so appointed shall succeed to all the rights, titles, and powers and be subject to all of the same obligations and duties, waivers and immunities, conferred upon the Trustee herein named, and no resignation, evidence of inability, or failure to function or evidence of absence or death of the Trustee herein named shall be required, and such like power of substitution shall continue so long as any part of the debt secured hereby remains unpaid.

It is a condition of this conveyance that the party of the first part shall retain possession of the property hereby conveyed until there is a default under this Deed of Trust, or under the note secured hereby; after such default, the party of the second part, or the party of the third part, shall have the right to collect the rents, issues, and profits of the property. In the event of such default, the party of the second part, in addition to the power of sale as 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.

And I, , wife of the above named , for the consideration aforesaid, do hereby unite in this deed and agree to all the stipulations and provisions hereof, and grant, bargain, sell and convey unto the party of the second part, his successors, heirs or assigns, all right, title, claim and interest of every kind, character and description whatsoever that I now have or may hereafter acquire as homestead, dower, equity of redemption or otherwise in and to the property herein conveyed.

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, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the party of the first part has hereunto set his hand(s) on the day and year first above written.

Jasper L. Ray

JASPER L. RAY

Signed, sealed and delivered in the presence of:

STATE OF TENNESSEE }
COUNTY OF Davidson }

On this 20th day of February, 19 74, before me personally appeared Jasper L. Ray to me known to be the person described in and, who executed the foregoing instrument, and who acknowledged the execution of same to be his free act and deed.

IN WITNESS WHEREOF I have hereunto set my hand and notarial seal.

Notary Public

My commission expires 1-31-78

CLYDE P. HIGHTOWER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

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

Fee Paid

Register

By , D. R.

C 44327

IDENTIF. REFERENCE

MAR 5 1 46 PM '74

FELIX A. ... REGISTER
DAVIDSON COUNTY, TENN.

MAR-5	MORT'G	16,350.00	A*	14.30	
MAR-5	ST'TAX		A*	.50	
MAR-5	PR'FEE		A*	6.00	* 20.80
MAR-5	T'DEED				