is instrumen prepare y:
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311 Plus Park Blvd., Suite 219
Nashville, Tenn. 37217

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DEED OF TRUST

FOR AND IN CONSIDERATION *of One Dollar to* us *paid, the receipt of which is acknowledged, and the other considerations hereinafter mentioned,* Clarence L. Bailey et ux Norma D. Bailey

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

A Tract of Land in the 5th Civil District of said County, according to a survey by George W. Watkins, dated April 20, 1961:
BEGINNING at a point, marked by a railroad spike, in the approximate centerline of Whittemore Road being the common corner point with Jim Robinson; thence S 87 deg. 30' E, 1035 feet along the common line of Robinson to an iron pin; thence S 4 deg. 30' W, 430 feet to an iron pin; thence N 87 deg. 30' W, 1035 feet to a railroad spike in the approximate center of Whittemore Road; thence with said road N 4 deg. 30' E, 430 feet to the point of beginning, containing 10.22 acres, more or less.

BEING the same property conveyed to the grantors by deed of even date being recorded simultaneously herewith.

NOV-17	MORT'G	27,500.00				
NOV-17	ST'TAX		A*	25.50		
NOV-17	PR'FEE		A*	.50		
NOV-17	T'DEED		A*	6.00	*	32.00

TO HAVE AND TO HOLD *said property to the said* Harold Reeves *Trustee, and his successor in trust, forever.* We *covenant that* we/are *lawfully seized of the said property, have a good right to convey it, and that the same is unencumbered.*

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and defend the title to said property to the said* Harold Reeves *Trustee, and his successor in trust, and his assigns, forever, against the lawful claims of all persons.*

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

To secure and make certain the payment of that certain promissory note of even date executed by Clarence L. Bailey et ux Norma D. Bailey to Rugie V. Estes in the principal amount of $27,500.00, payable in seven monthly installments of $200.00 each beginning December 1, 1974, with the balance of $26,100.00 due on the first day of June, 1975. Unpaid principal shall bear interest at the rate of eight percent.

Now, if Clarence L. Bailey et ux Norma D. Bailey *shall pay the sum* s *aforesaid when due, according to the terms of said note, then this instrument is to be of no further force or effect. But if* they *fail to pay the said sum* s *of money when due as aforesaid, or any part of said sum* s, *according to the terms above expressed, then all of the indebtedness hereby secured shall, at the option of the owner thereof, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving* 21 *days' notice, by* 3 *publication in* The Nashville Record in Davidson *County, Tennessee, to sell said property at the Courthouse door in said County, 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 successor in trust, is authorized to make a deed to the purchaser. The creditor may bid at any sale under this conveyance.* We *agree that the Trustee may, at any time after default in payment of principal or interest as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.*

And we *agree to keep all the buildings on said property insured in some reliable fire insurance company or companies for the sum of* $reasonable *until the sum herein secured is fully paid, and to have the loss made payable on the policy to said Trustee for the benefit of the owners and holders of the debt herein secured.* We *agree to keep the improvements on said property in good repair and preservation and to pay all taxes and assessments, and to pay them when due; and in case* we *fail to do either, then said Trustee, or the creditor herein secured, may do either, and charge and treat the amount so expended as a part of the debt herein secured.*

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 expenses of any litigation which may arise on account of the execution and enforcement of this trust.

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

Third—The residue to be paid to Clarence L. Bailey et ux *or order. And in case of the death, absence, inability, or refusal to act of the said Trustee at any time when action under the foregoing powers and trust may be required, the owner of the debt herein secured is hereby authorized to name and appoint a successor to execute this trust, and the title herein conveyed to* Harold Reeves *Trustee, shall be vested in said successor.*

In the event of a sale of said property under and by virtue of this trust, the said Clarence L. Bailey et ux *and all persons holding under* 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.*

This first *day of* November 19 74

Clarence L. Bailey

Norma D. Bailey

STATE OF TENNESSEE,
Davidson County.

Personally appeared before me,_____, a 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_____, Tennessee, this_____ day of_____, 19____

Commission Expires_____, Notary Public

STATE OF FLORIDA
County of Sarasota

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Clarence L. Bailey et ux Norma D. Bailey

the bargainor S, 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 Sarasota, Florida this first day of November, 19 74

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 30, 1977
BONDED THRU GENERAL INSURANCE UNDERWRITERS

Commission Expires_____ Mary W Bailey, Notary Public

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 30, 1977
BONDED THRU GENERAL INSURANCE UNDERWRITERS

STATE OF TENNESSEE
Davidson County

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 purposes therein contained by signing the name of the corporation by the said _____ as such _____, and attesting the same by the said _____ as such _____

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

My commission expires _____

Notary Public

FELIX A. ... REGISTER
DAVIDSON COUNTY, TENN.
Nov 1 | 09 PM '74
IDENTIFICATION REFERENCE

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