BOOK 5170 PAGE 676

E 14214

IDENTIF. REFERENCE

JUL 13 2 27 PM '77

FELIX DAVIDSON COUNTY, TENN. REGISTER

This instrument prepared by:

JACK B. HENRY
Attorney at Law
Pulaski, Tennessee

BERTRAND H. MICHELS, ET UX

TO.....D/T

ROBERT C. SMITH, TRUSTEE

FOR THE CONSIDERATION HEREINAFTER SET OUT, we, Bertrand H. Michels and wife, Christiane M. Michels, have this day bargained and sold and do hereby sell, transfer and convey unto Robert C. Smith, Trustee, his successors and assigns in trust, the following described real estate:

Certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 298 on the Plan of Horton Heights, Section H, as of record in Book 3600, page 100, Register's Office for said County.

Said Lot No. 298 fronts 132.0 feet on the northwesterly side of Fleetwood Drive, and extends back 279.7 feet on the northeasterly line and 250.0 feet on the southwesterly line, to a line in the rear on which it measures 184.60 feet.

And being the same property acquired by the undersigned by deed of record in Book 5170, page 674, Register's Office, Davidson County, Tennessee, to which reference is here made.

TO HAVE AND TO HOLD said above described real estate unto the said Robert C. Smith, Trustee, his successors in trust and assigns, in fee simple forever.

WE COVENANT with said Trustee that we are lawfully seized and possessed of said property, that we have a good and lawful right to sell, transfer and convey the same, and that the same is unencumbered. We further covenant that we will forever warrant and defend the legal title in and to the above described real estate unto the said Robert C. Smith, Trustee, his successors in trust and assigns, in fee simple forever against the lawful claims of all persons.

THE PURPOSE of this conveyance is as follows: We are justly and lawfully indebted unto The Union Bank, Pulaski, Tennessee, in the principal sum of $55,000.00, evidenced by our note of even date herewith, with interest from date at the rate specified in said note, to be paid at the rate of $512.68, principal and interest, on the 13th day of each consecutive month after date for 240 installments. Said payments to first apply to the interest, with the balance to the principal, and we are desirous of securing and making certain the payment of said note, all installments thereof and interest when due, and any renewals that may be permitted, and this conveyance is made for these purposes and none other.

JUL 13	MORTG	55,000.00			
JUL 13	STAX		B*	53.00	
JUL 13	PRTFEE		B*	.50	
JUL 13	TDEED		B*	4.00	* 57.50

Form C

It is expressly understood that in the event of default in the payment of any installment when due, or the interest when due, or either, then the owner and holder of said note shall have the right, at his option, to declare the balance of said note remaining unpaid, both principal and interest, at once due and payable.

Now if we shall well and truly pay off and discharge said note and interest at maturity, and the various installments thereof as they become due, and the interest when due, and shall keep the taxes paid promptly on said property and shall keep the buildings insured and the policy assigned as hereinafter provided, then this conveyance shall be null and void; but if we fail to pay said note and interest at maturity, or any renewals that may be permitted, at maturity, or fail to pay any of the installments when due, or the interest when due, or either, or fail to pay the taxes on said property when due, or fail to procure insurance on the buildings on the above described-premises and have the policy assigned as hereinafter provided, or fail in any of our undertakings, then the trustee herein shall have the right, after advertising said property for twenty days by written, typewritten or printed hand bills posted in two or more public places in the Nashville Civil District of ~~Giles~~ Davidson County, Tennessee, and at the Courthouse door in ~~Pulaski~~ Nashville, Tennessee, or by newspaper advertisement as required by law, to sell said property at public auction to the highest and best bidder for cash, at the ~~north~~ door of the Courthouse in ~~Pulaski~~ Nashville, Tennessee, in bar of the equity of redemption and free from homestead and dower, and in the event of a sale, the trustee will apply the proceeds as follows:

First: To the payment of the costs and expenses of making and executing this trust, including reasonable attorney's fee and trustee's commission;

Second: To the payment of the amount secured or intended so to be;

Third: The remainder, if any, he will pay to us or our order.

In the event of a sale, the trustee or the owner and holder of said note may bid and become the purchaser of said property the same as any disinterested party, and said trustee is authorized to execute and deliver to the purchaser a good and sufficient deed conveying said property in as full and ample a manner as we ourselves could do.

The Grantors herein agree and bind themselves to procure insurance on the above described premises in an amount not less than $ 65,000 (Rackley Ins) with loss-clause payable to Robert C. Smith, Trustee, as his interest may appear, and in the event the Grantors fail to procure such insurance and assign the same, the trustee or the owner and holder of said note may procure such insurance and assign the same, and the cost thereof will be secured by this instrument, together with any taxes the trustee or the owner and holder of said note may have to pay, and in case of default in either of the above respects, the trustee is authorized to foreclose this instrument in the manner hereinabove set forth.

In the event the trustee herein named is unable to serve or refuses when action hereunder is necessary, then the owner and holder of the indebtedness hereby secured may appoint a substitute trustee with all powers, duties and obligations imposed on the trustee herein named, which said appointment shall be in writing and duly registered.

This the 13th day of ~~June~~ July, 19 77.

Bertrand H. Michels

Christiane L. Michels

STATE OF TENNESSEE
COUNTY OF ~~Giles~~ Davidson

Personally appeared before me C. F. Eckhardt, Notary Public in and for said State and County the within named bargainor(s) BERTRAND H. MICHELS and wife, CHRISTIANE L. MICHELS with whom I am personally acquainted, and who acknowledged that they executed the foregoing instrument for the purpose therein contained.

Witness my hand and seal at office, this 13th day of June, 1977.

My term of office as Notary Public expires June 3rd 1979.

C. F. Eckhardt
Notary Public