THIS INSTRUMENT WAS PREPARED BY
SECURITY FEDERAL SAVINGS & LOAN ASSN.
4235 HILLSBORO ROAD
NASHVILLE, TENNESSEE 37215

PIL-296-7

Deed of Trust

BOOK 5228 PAGE 889

FOR AND IN CONSIDERATION of One Dollar to us *paid, the receipt of which is acknowledged, and the other considerations hereinafter mentioned,*

William P. Sullivan and wife, Peggy B. Sullivan

have this day bargained and sold, and do hereby transfer and convey, to Everett A. Covington, 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. 28 on the Plan of Glencoe Acres, Section 1, as of record in Book 1835, pages 136, 137 and 138, said Regis er's Office.

Said Lot No. 28 fronts 79.4 feet on the westerly side of Mimosa Drive and runs back between lines measuring 207.3 feet on the northerly line and 225.7 feet on the southerly line to a dead line in the rear measuring 118.9 feet thereon.

Being the same property conveyed to William P. Sullivan and wife Peggy B. Sullivan by deed from Fred J. Aylor and wife, Angela A. Aylor of record in Book 3960, page 874, Register's Office for Davidson County, Tennessee.

DEC-27	MORT'G	15,860.00			
DEC-27	ST'TAX		B*	13.90	
DEC-27	PR'FEE		B*	.50	
DEC-27	T'DEED		B*	4.00	* 18.40

TO HAVE AND TO HOLD said property to the said Everett A. Covington, Jr., *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.*, except for deed of trust executed by William P. Sullivan and wife, Peggy B. Sullivan to James A. Green, Trustee of record in Book 3960, page 875, Register's Office for Davidson County, Tennessee, to secure to United Mortgagee Servicing Copr., the payment of a note for $13,750.00 dated November 15, 1965, and this instrument is made secondary and subordinate to said deed of trust.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and defend the title to said property to the said* Everett A. Covington, Jr., *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 purposes, to-wit:

To secure to Security Federal Savings and Loan Association of Nashville, Nashville, Tennessee, the payment of a note in the amount of $15,860.00 dated November 28, 1977 payable in monthly installments in the amount of $132.17 with the first installment becoming due and payable January 1, 1978 and a like installment on the first day of each month thereafter until the principal and interest is fully paid. The rate of interest being 5.86% per annum.

As part of the consideration for the execution of this instrument, and of the indebtedness secured hereunder, the undersigned agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company, or companies, for the sum of $ ....., or at least the maximum insurable value, until the indebtedness herein secured is fully paid, and to have the loss, if any, made payable on the policy, or policies, to said trustee for the benefit of the lawful owner or holder of said indebtedness as his interest may appear.

Undersigned further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce this deed of trust or the terms thereof, or to defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorneys fee, shall be allowed, and if paid by the trustee or the lawful owner and holder of said indebtedness, shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if the undersigned grantors shall pay said indebtedness, and all installments thereof, when due, according to the terms hereof, or of any note or notes evidencing the same, and pay taxes, keep up repairs, keep said premises insured, and perform the other and foregoing obligations and agreements, then this trust conveyance shall be of no further force or effect. But if grantors fail to pay said indebtedness, or any part or installment thereof, promptly at maturity, or if, failing to pay taxes, keep up repairs, keep said premises insured, or perform said other obligations and agreements as herein provided, grantors fail to reimburse the Trustee or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said indebtedness, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said indebtedness or part or installments thereof then past due and unpaid, all remaining unpaid indebtedness shall become due and payable at once, without notice, and the said trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said county to the highest bidder for cash, at public outcry, 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 and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. Grantors agree that the trustee may, at any time after default in the payment of any part of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. Grantors further agree that, in the event the Trustee fails, before selling said property as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the trustee of a deed for said property.

In event of the death, absence, inabiltiy, 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 the above named trustee shall be vested in said successor.

In the event of a sale of said property under and by virtue of this trust, the grantors and all persons holding under them shall be and become the tenants at will of the purchaser 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.

Upon any 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, or in connection therewith as above provided.

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

Third:—The residue to be paid to grantors, or their order.

Witness our *hand* s *this* 28th *day of* November, *19* 77, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

William P. Sullivan

Peggy B. Sullivan

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* William P. Sullivan and wife, Peggy B. Sullivan

the within named 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 Nashville, *Tennessee, this* 28th *day of* November, *19* 77

John T. Hall, Jr. *Notary Public*

Commission expires 12/3/78

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ..., *a Notary Public of the State and County aforesaid, personally appeared* ....., *with whom I am personally acquainted, and who, upon oath, acknowledged* ....self *to be* ..... *of the* ....., *the within named bargainor, a corporation, and that* ....he *as such* ....., *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* ....self *as* .....

Witness my hand and seal, at office in ....., *this* .....*day of* ....., *19*.....

.....*Notary Public*

Commission expires .....

DEED OF TRUST

FROM

WILLIAM P. SULLIVAN ET UX

TO

EVERETT A. COVINGTON, JR., TRUSTEE
SECURITY FEDERAL SAVINGS & LOAN ASSN.
4235 HILLSBORO ROAD
NASHVILLE, TENNESSEE 37215

E 39724

IDENTIF. REFERENCE

DEC 2 8 56 AM '77

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of
Chicago Title Insurance Company
First Floor — First American Center
Phone 255-4631
NASHVILLE, TENNESSEE 37238