Deed of Trust BOOK 7176 PAGE 663

FOR AND IN CONSIDERATION of One Dollar to us *paid, the receipt of which is acknowledged, and the other considerations hereinafter mentioned,* James M. Hammonds, Jr. and wife, Rhonda G. Hammonds

have this day bargained and sold, and do hereby transfer and convey, to M. Norris Jenkins *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. 34 on the Map of E. T. Holman's Subdivision of Lot Nos. 41, 42 and 43 in Boyd McNairy's Plan, as of record in Book 161, page 2, Register's Office for said County.

According to said plan, said Lot No. 34 fronts 50 feet on the south side of Scovel, formerly Madison Street and runs back between parallel lines 143 feet, more or less, to a 30 foot street, called Beasley Street.

The plan of Mrs. E. S. Clark's Subdivision, of record in Book 332, page 27, said Register's Office, shows said lot running back 143 feet to a 15-foot alley.

Being the same property conveyed to James M. Hammonds, Jr. and wife, Rhonda G. Hammonds from Clayton Bell by Warranty Deed recorded simultaneous herewith.

TO HAVE AND TO HOLD said property to the said M. Norris Jenkins *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* M. Norris Jenkins *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 payment of a Deed of Trust Note of even date herewith executed by James M. Hammonds, Jr. and Rhonda G. Hammonds, payable to Southern Real Estate Corporation, in the principal sum of $26,800.00, plus interest at the rate of 15% per annum to be paid in 90 days from the date hereof.

Total amount of indebtedness under any contingency in Tennessee is $26,800.00.

06627

IDENTIFICATION REFERENCE

MAR 23 10 24 AM '87

KELLY J. WILSON JR. REGISTER
DAVIDSON COUNTY, TN

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 $Value *, 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.

*including the statutory right of redemption RE: TCA 66-8-101 thru 66-8-114

In event 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 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 hands this 18th day of March, 1987, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

James M. Hammonds, Jr.
JAMES M. HAMMONDS, JR.

Rhonda G. Hammonds
RHONDA G. HAMMONDS

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, James M. Hammonds, Jr. and Rhonda G. Hammonds, the within named bargainors, 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 18th day of March, 1987.

Phyllis Keenon
Notary Public

Commission expires 11-12-89

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
JAMES M. HAMMONDS, JR., et ux.

TO
N. NORRIS JENKINS, Trustee

This Instrument prepared by
M. NORRIS JENKINS
Harding Professional Building
4015 Travis Drive
Nashville, Tennessee 37211

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR BOOK 7176 PAGE 665

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

26803.10- MAMT.
24.00 MSTAX
.50 PRFEE
6.00 TDETD
CHECK 31.30-
4965A03/23/87 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

066627

IDENTIFICATION REFERENCE

MAR 23 10 24 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 60042