K 1731

69374

Form 1954

INSTALLMENT DEED

FROM

Mallernee Realty Company, Inc.

TO

William H. Driver and wife,

Virginia Daniels Driver

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record this 1 day of Jan A. D. 19 49
at 3:02 o'clock M., Noted in Book 70 Page 113
Recorded in Book Page
Recording Fee $ 2.25
By M. Duncan Dept. Reg.

Published by

MALLERNEE REALTY CO
REAL ESTATE · INSURANCE · LOANS
NASHVILLE TENN

of Richmond, Virginia
for the convenience of
Attorneys at Law.

For and in Consideration of the sum of Three Thousand Nine Hundred Fifty and No/100 ----------($3,950.00)---------- Dollars,

of which One Hundred Fifty and No/100 ---------- ($150.00) ---------- Dollars,

has been paid in cash by William H. Driver and wife, Virginia Daniels Driver,

the receipt of which is hereby acknowledged, and for the remainder Three Thousand Eight Hundred and No/100 ----------($3,800.00)---------- Dollars,

the said William H. Driver and wife, Virginia Daniels Driver, ~~XXXX~~ hereby assume and agree to pay One Thousand Eight Hundred Fifty and No/100 dollars ($1,850.00), which is the present principal balance of a mortgage secured by deed of trust to D. P. Wrenne, Jr., Trustee of record in Book 1738, page 476, Register's Office for Davidson County, Tennessee. Said mortgage is payable $50.00 semi-annually plus interest at the rate of 6% per annum, the next payment falling due on January 15,1950; and the entire remaining principal balance in the amount of $1,400.00 shall become due and payable on July 15, 1954. AND FOR THE REMAINDER IN THE AMOUNT OF ONE THOUSAND NINE HUNDRED FIFTY AND NO/100 dollars($1,950.00) the said William H.Driver and wife, Virginia Daniels Driver, have executed their ONE PROMISSORY NOTE OF EVEN DATE HEREWITH payable to the order of Mallernee Realty Company, Incorporated, in monthly installments as follows, namely; on the 1st day of September, 1949 the sum of Thirty Two and 62/100 dollars ($32.62) and thereafter a like amount on or before the 1st day of each succeeding month, to be applied first to payment of interest at the rate of 6% per annum on the principal sum, or so much as shall from time to time remain unpaid, and the balance to be applied to payment of the principal sum until the entire amount, both principal and interest, has been paid in full.

all of said notes bearing six per cent interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Mallernee Realty Company, Incorporated has ~~XXXX~~ this day bargained and sold, and do hereby transfer and convey unto the said William H. Driver and wife, Virginia Daniels Driver, their ~~XXX~~ heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lots Nos. 122 and 123 on the Map of Hortens Plan of Lots, of record in book 161, page 167, Register's Office for said County. Said Lots adjoin and front together 50 feet each on the south side of Nevada Avenue and runs back between parallel lines, to an alley in the rear.
Being the same property conveyed to Mallernee Realty Company, Incorporated by deed from Benjamin Harrison Ingram of record in Book 1738, Page 445, Register's Office for Davidson County, Tennessee.

And in addition to the covenants and agreements hereinafter expressed, we the said William H. Driver and wife, Virginia Daniels Driver, further covenant and agree that in case of default in the terms, conditions or payments provided in a deed of trust of record in Book 1738, Page 476, of said Register's Office, above mentioned, then the holder of the indebtedness above described and secured hereby may, at it's option, and without notice, advance such sum or sums as may be due under the terms of said first mortage or trust deed for interest, principal, taxes, penalties, costs,insurance premium or other items which may become necessary for the protection of the mortgage debt, and this installment deed shall stand as security therefor, and any amount so advanced or paid therefor shall be collectable from us with interest at 6% per annum in the same manner as the balance of the mortgage debt hereby secured, and in case of default in any of the terms, conditions or payments provided in said first deed of trust, then the holder of the indebtedness above described may at it's option and without notice, declare the entire indebtedness immediately due and payable, and foreclosure under this installment deed may be instituted as hereinafter provided.

FULL RELEASE

22 Jan 1953

G 226