INSTALLMENT DEED

FROM

Smith Dorris, et ux

TO

James O. Gilley, et ux

The Guaranty Title Co.
Titles Guaranteed
Abstracts of Titles
225 Third Ave., North
NASHVILLE, TENN.

STATE OF TENN.
DAVIDSON CO.
Received for record 29 day of DEC 1949 at 2:47 o'clock P M
Note Book 71 page 267
Recorded ... $2.00
FELIX Z. WILSON, Register
By ... Dep. Reg.

FORM 104 FOSTER & PARKES CO. - NASHVILLE

INSTALLMENT DEED — J. R. WEST FORM — THE GUARANTY TITLE COMPANY

For and in Consideration of the sum of ($5,500.00) - - - - - - - - - - - - - - - - FIVE THOUSAND FIVE HUNDRED & NO/100 - - - - - - - - Dollars,

of which ($500.00) FIVE HUNDRED & NO/100 - - - - - - - - - - - - - - Dollars,

has been paid in cash by James O. Gilley and wife, Ida Bell P. Gilley,

the receipt of which is hereby acknowledged, and for the remainder

($5,000.00) FIVE THOUSAND & NO/100 - - - - - - - - - - - - - - - Dollars,

the said James O. Gilley and wife, Ida Bell P. Gilley, have executed a note payable FORTY ($40.00) DOLLARS per month, said payment to provide for interest, taxes and insurance, any balance to be credited to principal, and said monthly payments to extend until May 1, 1951 at which time the balance due and owing on the said note shall become due. Said note further providing, however, that upon becoming due on May 1, 1951, the said purchasers have the right to refinance the property by obtaining as large first mortgage as possible thereon, with payments not to exceed FIFTY ($50.00) DOLLARS per month, including taxes, insurance and principal, and in this event the sellers agree to take a second mortgage for the balance due and owing above the first mortgage, the payments under the second mortgage not to exceed TWENTY-FIVE ($25.00) DOLLARS per month, including principal, interest, taxes and insurance. This note bears even date with the date of this deed but the first payment thereunder is not to become due until thirty (30) days from and after the date of the note, and in the event the purchasers do not obtain possession of the premises within thirty (30) days from the date of the note, the first payment thereunder is not to become due until the purchasers receive possession of the property. Said note bears 6% interest from date, and provides for payment of attorney's fees, and to secure the payment of said note, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed, we, Smith Dorris and wife, Elizabeth R. Dorris, have this day bargained and sold, and do hereby transfer and convey ~~unto~~ James O. Gilley and wife, Ida Bell P. Gilley, their heirs and assigns,

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

Being Lot No. 14, Block "F" on the Plan of Forest Park Subdivision as of record in Book 843, page 44, Register's Office for Davidson County, Tennessee. Said Lot No. 14 fronts 51-1/4 feet on the south side of Maple Street and runs back on its west line 175 feet and on its east line 185 feet to a dead line, the south line measuring 50 feet.

Being a portion of the property conveyed to Smith Dorris by William T. Gray and Lucille Irene Gray, as of record in Book 1716, page 460, R. O. D. C. Tennessee.

It is agreed that the seller may at any time refinance this property provided the rights of the purchasers are in no way prejudiced, and the purchasers have all of the same rights thereafter as herein provided with respect to their refinancing of the balance due on said indebtedness from and after May 1, 1951.

COPY OF RELEASE

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