1787

INSTALLMENT DEED — TENNESSEE TITLE CO.

For and in Consideration of the sum of Five Thousand Three Hundred Fifty and 00/100 ----------(5,350.00)---------- Dollars, of which Five Hundred Five and 74/100 ---------- Dollars, has been paid in cash by John W Alexander and wife, Peggy Ora Alexander, the receipt of which is hereby acknowledged, and for the remainder Four Thousand Eight Hundred Forty Four and 26/100 ----------($4,844.26)---------- Dollars, the said John W Alexander and wife, Peggy Ora Alexander, hereby assume and agree to pay Two Thousand Eight Hundred Seventy Eight and 54/100 Dollars($2,878.54), which is the present principal balance of a first mortgage more particularly described as follows: Deed of trust executed by Ransom Mayes and wife, Violet Stevenson Mayes, to A. Lawson Davis, Trustee, of record in Book 1455, page 53, Register's Office for Davidson County, Tennessee, for $3,500.00 with interest at 4% per annum, both principal and interest payable $25.89 monthly, beginning January 1, 1947, balance December 1, 1961. AND FOR THE REMAINDER IN THE AMOUNT OF ONE THOUSAND NINE HUNDRED SIXTY FIVE AND 72/100 Dollars ($1,965.72) the said John A. Alexander and wife, Peggy Ora Alexander, have executed THEIR ONE PROMISSORY NOTE OF EVEN DATE HEREWITH payable to the order of ourselves, and properly endorsed by the said John A. Alexander and wife, Peggy Ora Alexander, payable in monthly installments as follows, namely: on the 1st day of January, 1950 the sum of Twelve and 33/100 Dollars($12.33), 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, We. R. O. Mallernee and wife, Julia L. Mallernee,

have this day bargained and sold, and do hereby transfer and convey unto the said

John W Alexander and wife, Peggy Ora Alexander, their **heirs and assigns,**

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

Land in Davidson County, Tennessee being part of Lot 134 in the McNairy Mansion House Tract in the City of Nashville, Tennessee, a plan of which is of record on the front fly leaf of Book No. 9 of the Register's Office for said County, and more particularly described as follows; Being lot "B" on a plan of a resubdivision of part of said lot 134, as surveyed by Harvey Gee, July 25, 1946,(Not of record), and beginning at a point in the Northerly Margin of Jo Johnson Avenue 94 feet easterly from the North-Easterly corner of 16th Avenue North and Jo Johnson Avenue; thence Northerly, with the dividing line between lots B and C, 167.5 feet, more or less, to the Southerly margin of an alley; thence Westerly, with the Southerly margin of said alley, 20.4 feet to a point; thence Southerly, and parallel to the dividing line between lots B and C, 47.5 feet to a point; thence Westerly, and parallel to the Northerly line of Jo Johnson Avenue, 6.6 feet to the Easterly margin of lot "A" on said plan; thence Southerly, with the dividing line between lots A and B, 120 feet to the Northerly margin of Jo Johnson Avenue; thence Easterly, with the margin of Jo Johnson Avenue 27 feet to the point of beginning.

Being the same property conveyed to R. O. Mallernee and wife, Julia L. Mallernee, by deed from Ransom Mayes and wife, Violet S. Mayes, of record in Book 1581, Page 105, Register's Office for Davidson County, Tennessee.

And in addition to the covenants and agreements hereinafter expressed, we the said John A. Alexander and wife, Peggy Ora Alexander 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 1455, page 53 of said Register's Office above mentioned, then the holder of the indebtedness above described and secured hereby may, at his option, and without notice, advance such sum or sums as may be due under the terms of said first mortgage 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 his option and without notice declare the entire indebtedness immediately due and payable, and foreclosure under this installment deed may be instituted as hereinafter provided.

206