2137

INSTALLMENT DEED

91781

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record
July 1953
at 3 M.
and recorded in Book 1728
Page 320
Recording Fee $ 3.50
JAMES P. WILSON, Register
By M. M. Deputy
Doc. Fee

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

For and in Consideration of the sum of $17,000.00

SEVENTEEN THOUSAND AND NO/100 ********** Dollars,

of which, FIVE THOUSAND AND NO/100 ********** Dollars,

has been paid in cash by Fred M. Phipps and wife, Leona G. Phipps

the receipt of which is hereby acknowledged, and for the remainder $12,000.00

TWELVE THOUSAND AND NO/100 ********** Dollars,

the said Fred M. Phipps and wife, Leona G. Phipps have executed their one joint promissory note for $12,000.00, payable in 240 monthly installments of $82.55 each, including interest at 5½% per annum, said notes being payable to the order of I. H. Gibson, with the 1st monthly installment falling due April 1, 1953, and one other on the 1st day of each succeeding month thereafter until all mature, with privilege reserved of paying any number of said monthly payments or this note may be paid in full on any paying date.

In addition to the monthly installments above described, the said Fred M. Phipps and wife, Leona G. Phipps also agree to pay to the holder of said note each month one-twelfth of the estimated annual aggregate of State and County taxes and premiums for fire and extended coverage insurance, payable on the 1st day of each month along with the monthly installment on the note, and from the sum so paid, the holder of said note shall pay taxes and insurance as they mature; ~~and the right of the holder of said note shall pay the taxes and insurance as they mature~~; and the right of the holder of said note to declare a default and foreclose shall equally apply to default in the payment of taxes and insurance premiums.

all of said notes bearing six per cent interest from date of maturity, 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, Lucien M. Davidson and wife, Martha W. Davidson

have this day bargained and sold, and do hereby transfer and convey unto the said Fred M. Phipps and wife, Leona G. Phipps their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 19 of Block "C" on the Plan of Jackson Park, Section No. 3, not of record, described according to a survey made by James A. Hamilton, Surveyor, December 6, 1948, as follows:

Beginning on the southerly margin of Kenwood Drive, at the corner of lots Nos. 19 and 20; thence with the line between said two lots, southwardly 250 feet to a point, said point being the southwest corner of lot No. 20; thence westwardly 181.9 feet to the southeast corner of lot No. 18; thence with the easterly line of lot No. 18, northwardly 250 feet to the southerly margin of Kenwood Drive; thence with the southerly margin of Kenwood Drive, eastwardly 181.9 feet to the beginning.

Being the same property conveyed to L. M. Davidson and wife, Martha W. Davidson, by deed from Jackson Realty Company, Inc., of record in Book 1728, page 349, Register's Office for said County.

FULL RELEASE

J. P. Wilson 18 Mar. 1950

78