INSTALLMENT DEED

For and in Consideration of the sum of ($7,400.00)

- - - - - Seventy-Four Hundred and No/100ths - - - - - Dollars,

of which ($400.00) - - - - - Four Hundred and No/100ths - - - - - Dollars,

has been paid in cash by Luther P. Cordell and wife, Mary Parker Cordell,

the receipt of which is hereby acknowledged, and for the remainder ($7,000.00)

- - - - - Seven Thousand and No/100ths - - - - - Dollars,

the said Luther P. Cordell and wife, Mary Parker Cordell have

executed their joint promissory note of even date herewith in the principal sum of $7000.00, bearing interest at 6% per annum, payable to the order of L. O. Hardaway and R. C. Vardell; said note is payable in 168 monthly installments of $61.69 each, which includes interest to date of maturity; the first installment being due and payable on the 12th day of January, 1954, and one on the 12th day of each succeeding month thereafter until said principal sum, together with interest, is paid in full; said monthly payments to be applied first to interest on the balance owing from month to month, and the remainder to principal. Privilege is reserved of paying any number of said monthly payments or this note may be paid in full on any paying date. Grantees agree to pay monthly into an escrow fund held by grantors, 1/12th of annual insurance premiums and tax payments, the same to be disbursed when due.

The above described lien note is subordinate to two prior liens on this property (referred to below) on which there is together an unpaid balance of $6,154.54 payable $57.92 monthly plus escrow for insurance and taxes. It is hereby agreed that future payments shall be paid out of the payment received on the above mentioned subordinate lien note, executed by the grantees herein; in case of advance payments on the said subordinate lien note, a sufficient amount must be paid on the prior lien notes so that the balance owing on same will not be more at any given time than the balance owing on the subordinate lien note. Grantors reserve the privilege of paying the prior lien notes in full at any time, thereby making the subordinate lien of first lien status.

All of said installment payments bear 6% 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's fees, a lien is expressly retained on the land herein conveyed,

we, L. O. Hardaway and R. C. Vardell

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

Luther P. Cordell and wife, Mary Parker Cordell, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being the northerly 85 feet of Lots Nos. 24, 25, 26, 27 and 28 and the northerly 85 feet of the easterly 7½ feet of Lot No. 23, Block "A" on the Map of Highland Park, as of record in Book 974, page 33, Register's Office for said County, described as follows:

Beginning at the southwest intersection of Highland Drive and Ben Allen Road, being the northeast corner of Lot No. 28; thence westerly with the southerly margin of Ben Allen Road, 152½ feet to a point; thence southerly in a line parallel with the dividing line between Lots 23 and 24, 85 feet to a point; thence easterly in a line parallel with the southerly margin of Ben Allen Road to the westerly margin of Highland Drive; thence northerly with the westerly margin of Highland Drive, 85 feet, more or less, to the point of beginning.

Being the same property conveyed to L. O. Hardaway and R. C. Vardell by deed from N. B. Bruce and wife, Dorothy Jean Bruce, of record in Book 2200, page 267, Register's Office for Davidson County, Tennessee.

This sale is made subject to two liens referred to hereinabove: First, Deed of Trust to Louis Leftwich, Jr., to secure note payable to Fidelity Federal Savings & Loan Assn., in the original principal sum of $4,500.00, now reduced to $3,927.35, as of record in Book 1478, page 71, R.O.D.C., Tennessee; Second, Deed of Trust to Hugh Howser, Trustee, to secure note payable to E. H. Goodman in the original principal sum of ~~$2,284.32~~, now reduced to $2,227.19, as of record in Book 2164, page 143, R.O.D.C., Tennessee 2,227.19