K 2451

INSTALLMENT DEED

FROM
C. E. Tidwell, et ux

TO
Lynn C. Beachboard, et ux

78371

Attorneys Title Company
Titles Guaranteed

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record 27 day of SEP A.D. 1955 at 7:35 o'clock A.M.
Noted in Book 84 Page 811
Recorded in Book ..... Page .....
Recording Fee $ 2.40
JAMES P. WILSON, Register
By ..... Dpt. Reg.

FORM 80 PETTER & PARKER CO., NASHVILLE

For and in Consideration of the sum of ($9,500.00)
----- Nine Thousand, Five Hundred and No/100ths ----- Dollars,
of which ($500.00) Five Hundred and No/100ths ----- Dollars,
has been paid in cash by Lynn C. Beachboard & wife, Ruby Mai Beachboard,
the receipt of which is hereby acknowledged, and for the remainder ($9,000.00)
----- Nine Thousand and No/100ths ----- Dollars,
the said Lynn C. Beachboard & wife, Ruby Mai Beachboard, have executed their joint promissory note of even date herewith in the principal sum of $9,000.00, bearing interest at 6% per annum, payable to the order of C. E. Tidwell & Imogene Tidwell; said note is payable in 108 monthly installments of $108.09 each, which includes interest to date of maturity, to be applied first to interest on unpaid balance, the remainder to principal; the first installment being due and payable on the 30th day of September, 1955, and one on the 30th day of each month thereafter until the entire amount of said note, with interest, is paid in full. Privilege is reserved of paying any number of installments or the note may be paid in full on any paying date. Grantees agree to pay $16.91 monthly into an escrow fund held by grantors, out of which annual insurance premiums and property taxes payments shall be made. At the end of each year, any surplus accruing in this fund which shall be equal to one or more monthly payments on the lien note, shall be applied to said note as the next due payment, and any shortage arising from payment of insurance and taxes shall be paid by the grantees. (Continued below under Description)

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, C. E. Tidwell & wife, Imogene Tidwell, have this day bargained and sold, and do hereby transfer and convey unto the said Lynn C. Beachboard & wife, Ruby Mai Beachboard, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 72 and the east 10 feet of Lot No. 71 on the Map of Patterson's Subdivision of Maple Hill, as of record in Book 332, page 75, Register's Office for said County.

Said Lot No. 72 and part of Lot No. 71 adjoin and front together 60 feet on the south side of Patterson Street, and run back between lines, 168.1 feet on the east line of Lot 72, and 168.6 feet, more or less, on the west line of part of Lot No. 71, to an alley in the rear, measuring 60 feet thereon.

Being the same property conveyed to C. E. Tidwell and wife, Imogene Tidwell, by deed from Paul Thompson & wife, of record in Book 2385, page 149, said Register's Office.

(Continued from above) The above described lien note is subordinate to, and inclusive of, a prior lien secured by a Deed of Trust executed by C. E. Tidwell & wife, to Louis Leftwich, Jr., Trustee, of record in Book 2119, page 415, to secure Fidelity Federal Savings & Loan Assn. one note dated August 30, 1952 for $5,400.00, now reduced to $4,334.92, with interest at 6% per annum, both principal and interest payable $52.70 monthly. It is hereby agreed that future payments thereon will be paid out of the payments received on the above described 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 note so that the balance owing on same will not be more at any given time than the balance owing on the subordinate lien note. The balance owing on both notes shall be available to all interested parties upon request.

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