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8-20-56

LAW OFFICES
BAILEY, EWING & POWELL
NASHVILLE TRUST BUILDING
NASHVILLE 3, TENNESSEE

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Eighty Two Thousand Seven Hundred Fifty Dollars ($82,750.00), of which the sum of Eight Thousand Two Hundred Seventy-FiveDollars ($8,275.00) has been paid in cash by CONSOLIDATED DEVELOPMENTS,INC., a Tennessee corporation, the receipt of which is hereby acknowledged, and for the remainder Seventy Four Thousand Four Hundred Seventy-Five Dollars ($74,475.00) the said Consolidated Developments, Inc. has executed its promissory note, of even date herewith, payable to the order of H. E. WINKLER, for the principal sum of Seventy Four Thousamd, Four Hundred Seventy-Five Dollars ($74,475.00), in ninety (90) monthly installments of Eight Hundred Twenty-Seven and 50/100 . . .Dollars ($827.50) each, together with interest on the unpaid balance at the rate of four per centum (4%) per annum, the first installment of principal and interest being due and payable on or before one month from date, and thereafter on the same day of each succeeding month until all paid. It is expressly agreed by the Grantors that the land herein conveyed will be subdivided by Grantee into not less than 210 building lots, and Grantors agree to release the lien of this indebtedness upon any lot or lots upon payment of Four Hundred ($400.00) for each lot to be released; and all sums now and hereafter paid by Grantee upon the unpaid principal balance of the purchase price, but excluding any interest payments, shall be applied toward releases of lots at said rate. In cases where platted lots lie partly on this property and partly on adjoining property, releases on such fractional parts of lots shall be made upon payment to Grantors of a sum equivalent to that fractional part of the lot lying on this property, calculated at the said rate of $400.00 per lot; and

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