BK 2635

INSTALLMENT DEED

For and in Consideration of the sum of TEN THOUSAND SEVEN HUNDRED and No/100 ($10,700.00) Dollars, of which ONE THOUSAND FIVE HUNDRED and No/100 ($1,500.00) Dollars, has been paid in cash by Melvin L. Bell and wife, Rachel W. Bell, the receipt of which is hereby acknowledged, and for the remainder of NINE THOUSAND TWO HUNDRED and No/100 ($9,200.00) Dollars, the said Melvin L. Bell and wife, Rachel W. Bell, have assumed and agreed to pay the balance of a note dated November 1, 1947, in the original principal amount of $8,100.00, present balance $6008.64, payable in monthly installments of $42.77 each, including principal and interest at the rate of 4% per annu, and secured by a deed of trust to Charles F. Lovell, Trustee, of record in Book 1550, page 237, Register's Office for Davidson County, Tennessee; and further the said Melvin L. Bell and wife, Rachel W. Bell, have executed their one promissory note of even date herewith in the principal sum of $3191.36, payable to the order of Ollie A. Edwards, Jr. and wife, Katherine R. Edwards, in monthly installments of $20.00 each until December 1, 1972, at which time the monthly installments shall increase in amount to $80.00 per month, and shall include principal and interest at the rate of 6% per annum, payments to be applied first to the payment of interest and the balance to principal until the entire amount, both principal and interest, is 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, Ollie A. Edwards, Jr. and wife, Katherine R. Edwards, have this day bargained and sold, and do hereby transfer and convey unto the said Melvin L. Bell and wife, Rachel W. Bell, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 1 on the Map of Hayesboro Estates, not of record, and a part of the Home Tract on the unrecorded plan of the Timberlake Property.

Said Lot No. 1 is described as follows: Beginning on the southerly margin of Hayesboro Road at the northeast corner of the property conveyed to William E. Binkley and wife, by deed from Arcena R. Timberlake et al., of record in Book 1422, page 187, Register's Office for said County; thence with the southerly margin of said Road, eastwardly 65 feet to the corner of Lots Nos. 1 and 2; thence with the line between said two lots, southwardly 202.2 feet; thence westwardly 65 feet; thence northwardly 202.2 feet to the beginning.

Said part of the Home Tract is described as follows: Beginning at a point in the southerly margin of Hayesboro Road, 341.1 feet, more or less, east of the easterly margin of Gallatin Road; thence southerly 202.1 feet to a point in the north line of King's Heights, not of record; thence with the line of the same, easterly 49.2 feet to a point; thence northerly 202.1 feet to the south margin of Hayesboro Road; thence with the margin of the same, westerly 50 feet to the point of beginning.

Being the same property conveyed to Ollie A. Edwards, Jr. and wife Katherine R. Edwards, by deed from Ray E. Garrett and wife, Ruth F. Garrett, of record in Book 1541, page 327, and by deed from Ollie A. Edwards, Sr., of record in Book 2591, page 5, Register's Office for Davidson County, Tennessee.

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