K 2744

# Installment Deed

*FOR AND IN CONSIDERATION of the sum of* ($6,500.00) - - - - - - - - - - - - - -

Six Thousand Five Hundred and No/100 - - - - - - - - - - - - - - - - - *Dollars,*

*of which* ($300.00) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Three Hundred Dollars - - - - - - - - - - - - - - - - - *Dollars, has been paid in cash,*

*the receipt of which is hereby acknowledged, and for the remainder* of ($6,200.00) - - - - - - - -

Six Thousand Two Hundred and o/100ths - - - - - - - - - - - - - - - *Dollars,*

Will Pruitt and wife, Liza M. Pruitt

*ha* ve *exchanged*

assumed and agreed to pay a first mortgage in the sum of ($4,000.00) Four Thousand and No/100 Dollars, secured by a deed of trust executed by John Price, et al to E. A. Goodloe, Trustee, dated April 7, 1958, and recorded in Book 2761, page 65, RODC, Tennessee, and for the balance of (2,200.00) Two Thousand Two Hundred Dollars, the said Will Pruitt and wife, Liza M. Pruitt have executed their one certain promissory note of even date herewith for said sum, payable to the order of Price and Dunn, a partnership, in monthly installments of ($16.00) Sixteen dollars each to be credited first to interest at the rate of 6% per annum on declining balances, balance to principal, the first installment being due May 1, 1958 and one on the first day of each month thereafter until the entire amount of principal and interest is fully paid

*and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed,* We, John Price and Ross V. Dunn, a partnership doing business as Price and Dunn,

[redacted]

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

Will Pruitt and wife, Liza M. Pruitt, their

*(successors), heirs and assigns,*

*certain real estate in Davidson County, Tennessee, as follows:*

Being the southerly 37½ feet of Lot No. 56 on the Plan of D. T. McGavock's Second Addition, as of record in Book 21, page 64, Register's Office for said county.
Said part of Lot No. 56, fronts 37½ feet on the easterly side of 4th Avenue, North, formerly Cherry Street, and runs back between parallel lines 161 feet, more or less, to an alley.
Being the same property conveyed to John Price, et al, etc. by deed from Leonard C. Turner and wife, Catherine C. Turner of record in Book 2734, page 541, said Register's Office.

The monthly payments on the first mortgage herein assumed, including principal and interest amounts to $39.04 per month, and the deed of trust securing the same provides that with each monthly payment there shall also be paid to the holder of said mortgage one-twelfth of the annual taxes and insurance due on said property, now estimated to be $4.96 per month, making the present monthly payment $44.00 per month, and at the option of the owner and holder of the vendor's lien note herein retained, the holder of such vendor's lien note may collect from grantees herein, their successors and assigns, a total monthly payment of $60.00 per month, upon the condition that the holder of said vendor's lien note, out of said $60.00 payment, first make the payments on the first mortgage note as they become due and credit the balance to the vendor's lien note, and failure to make the $60.00 monthly payments to the holder of the vendor's lien note

G 568