INSTALLMENT DEED

FROM Otha James Wright, et ux,

TO Jesse Lee Williams, et ux,

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

2750 152



For and in Consideration of the sum of ($10,500.00) ----- Ten Thousand, Five Hundred and No/100ths ----- Dollars,

of which ($1.00) ----- One and No/100ths ----- Dollars,

has been paid in cash by Jesse Lee Williams & wife, Corinne Binkley Williams,

the receipt of which is hereby acknowledged, and for the remainder ($10,499.00) ----- Ten Thousand, Four Hundred Ninety Nine & No/100ths ----- Dollars,

the said Jesse Lee Williams & wife, Corinne Binkley Williams, have executed their joint promissory lien note of even date herewith in the principal sum of $10,499.00, bearing interest at the rate of 6% per annum, payable to the order of Otha James Wright & wife, Grace P. Wright, in monthly installments of $88.61 each, to be applied first to interest on the balance owing from month to month, and the remainder to principal; the first installment being due and payable on the 1st day of May, 1957, and one on the 1st day of each succeeding month thereafter until said principal sum, with interest, is paid in full; the final payment, with accrued interest, if any, being due on the 1st day of April, 1972. Privilege is reserved of paying any number of said monthly payments or said note may be paid in full on any paying date.

Grantees agree to pay monthly into an escrow fund held by the holder of said note 1/12th of annual insurance premium and tax payments, the same to be disbursed when due.

The above described lien note is subordinate to, and inclusive of, two (2) prior liens: the 1st secured by Deed of Trust of record in Book 2213, page 17, R.O.D.C., Tenn., to secure to Home Federal Savings & Loan Assn., the payment of one note dated August 17, 1953, in the original principal amount of $7,000.00, (continued below under Description of property)

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, Otha James Wright & wife, Grace P. Wright,

have this day bargained and sold, and do hereby transfer and convey unto the said Jesse Lee Williams & wife, Corinne Binkley Williams, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lots Nos. 309, 310 and 311 on the Map of McEwen Place, as of record in Book 332, page 133, Register's Office for said County.

Said Lots Nos. 309,310 and 311 adjoin and front together 102.5 feet on the southerly side of Ordway Place and run back between lines 124.8 feet on the westerly line of Lot No. 309, and 123 feet on the easterly line of Lot No. 311, along the westerly margin of North 19th Street, to an alley in the rear, on which they measure 102.5 feet, more or less.

Being the same property conveyed to Otha James Wright & wife, Grace P. Wright, by deed from Fannie Mai Dean, a widow, of record in Book 2084, page 277, Register's Office for Davidson County, Tenn.

Said property is conveyed subject to restrictive covenants of record in Book 448, page 200, and Book 635, page 715, said Register's Office, to which reference is hereby made.

(Continued from above) now reduced to $5,810.07, payable in monthly installments of $59.07 each, including principal and interest at the rate of 5½% per annum, plus ½ of 1% service fee, beginning Oct. 1, 1953; AND, a 2nd lien note secured by Deed of Trust, of record in Book 2213, page 603, R.O.D.C., Tenn., to secure to Fannie Mai Dean the payment of one note dated August 17, 1953, in the original principal sum of $1,950.00, now reduced to $693.82, payable in monthly installments of $10.55 each, including principal and interest at 6% per annum, until paid in full.

It is understood and agreed that payments on the 2 prior lien notes will be paid out of the payment received on the subordinate lien note executed by the grantees herein. In case of advance payments on the 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.