BK 281

OFF REC

INSTALLMENT DEED

For and in Consideration of the sum of ----------$6,500.00----------

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

of which ($400.00)--------Four Hundred and No/100----------Dollars,

has been paid in cash by W. T. Russell Pomeroy and wife, Mina Ann Pomeroy, part of

the receipt of which is hereby acknowledged, and for the remainder ($6,100.00)

----------Six Thousand One Hundred and No/100--------Dollars,

the said W. T. Russell Pomeroy and wife, Mina Ann Pomeroy, have assumed and agreed to pay the unpaid principal balance of one promissory note executed July 18, 1956 by Henry Clinton Smith and wife, Betty Jane Smith, in the original principal sum of $4,300.00, payable to the order of First Federal Savings and Loan Association of Nashville, in monthly installments, which include interest at the rate of 5% per annum and a service fee of 1% per annum, of $43.00 beginning August 1, 1956, and continuing on the same day of each month thereafter until paid, the unpaid principal balance of said note as of November 30, 1958, being $3,655.07, and said note being secured by a Deed of Trust to Louis R. Linx, Trustee, of record in Book 2531, page 433, Register's Office for Davidson County, Tennessee; and for the remaining $2,444.93 the said W. T. Russell Pomeroy and wife, Mina Ann Pomeroy have executed their one joint promissory note of even date herewith in the sum of $2,444.95, payable to the order of Henry C. Smith and wife, Betty Jane Smith, with interest at the rate of 6% per annum, said sum to be payable in installments of $10.00 each month, beginning December 1st, 1958, and continuing thereafter for 113 after which time the debt and all accrued interest shall be payable in installments of $43.00 each month, until the debt and interest is paid in full.

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, Henry Clinton Smith and wife, Betty Jane Smith

have this day bargained and sold, and do hereby transfer and convey unto the said W. T. Russell Pomeroy and wife, Mina Ann Pomeroy, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the Second Civil District of Davidson County, Tennessee, described in part according to a loan survey by T. R. Sanford dated July 11, 1956, as follows:

Beginning at a wire fence in the northerly margin of Smith Springs Road, said point being approximately 100 feet easterly from a point which was formerly Charlie Richardson's southeast corner; thence with said fence line northerly 193 feet to an iron pin; thence southwest with a fence line 151 feet, more or less, to a corner of said fence; thence at right angles and following a fence line southeasterly 155 feet to the margin of Smith Springs Road; thence with the margin of said Road 137 feet, more or less, to the point of beginning.

Being part of the same property conveyed to Henry Clinton Smith and wife, Betty Jane Smith, by deed from Stanley Gardner and wife, Eva Bell Gardner, of record in Book 2044, page 552, and by deed from James Hall and wife, Lorene Hall, of record in Book 2599, page 551, both of record in the Register's Office for Davidson County, Tennessee.

The said Henry Clinton Smith and wife, reserve right of easement over the above described property from the water meter thereto to certain property they own to the west of the premises being conveyed for the purpose of laying and maintaining a water line to be used on said adjoining property and which the purchasers herein have agreed to as a part of the consideration for this conveyance and without which same would not have been made.

It is agreed that an event of default in the promissory note due said loan association or the deed of trust securing its note shall also be an event of default under this instrument; and the said W. T. Russell Pomeroy and wife also agree that at all times while any part of the above described notes are outstanding to maintain a sufficient escrow account for the payment of taxes and insurance as required by any parties holding a lien on this property and to pay 1/12 of the estimated annual aggregate of such taxes and insurance due one of the holders of said notes each month with their monthly payment on said debt.

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