BK 2875

Installment Deed

FOR AND IN CONSIDERATION of the sum of four thousand, five hundred, twenty-seven and 96/100----------($4,527.96)----------*Dollars, of which* five hundred, nineteen and 39/100----------($519.39)----------*Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* four thousand, eight and 57/100----------($4,008.57)----------*Dollars,*

Jessie Bob Ivey and wife, Helen Ivey ha ve ~~xxxxx~~d assumed and agreed to pay the unpaid balance of $1,458.57 of a note in the original amount of $2,000.00, dated March 21, 1957 with interest at the rate of 5% per annum, and a service fee of 1% per annum, and said principal, interest and service fee shall be payable $20.00 on the first day of April, 1957, and a like sum on the same day of each month thereafter, to be applied first to interest and service fee and remainder to principal, and said note is secured by a deed of trust executed by Clarence C. Vaughn and wife, Vera G. Vaughn to Louis R. Linx, Trustee, dated March 21, 1957, filed March 21, 1957, and recorded in book 2589, page 587, Register's Office for Davidson

and have executed one note of even date herewith for $2,550.00, and payable to the order of Clarence C. Vaughn and wife, Vera G. Vaughn in 144 monthly installments of $24.89 each, which includes principal and interest at the rate of 6% per annum, the first installment falling due on the 18th day of January, 1959 and the others monthly thereafter until all are paid, privilege of prepayment is reserved,

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, Clarence C. Vaughn and wife, Vera G Vaughn. *have this day bargained and sold, and do hereby transfer and convey unto the said* Jessie Bob Ivey and wife, Helen Ivey, their ~~xxxxxxx~~ *heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Land in the 2nd, formerly the 3rd, Civil District of Davidson County, Tennessee, described according to a survey made by Geo. W. Watkins, Surveyor, June 10, 1949, as follows:
Beginning on the northerly margin of Pin Hook Road at the southwest corner of the property conveyed to Clarence C. Vaughn and wife, Vera G. Vaughn, by deed from J. B. Thompson and wife, of record in book 1140, page 659, Register's Office for said County; thence with Vaughn's west line north 138.5 feet to an iron pin; thence south 86° 45' east 315 feet to an iron pin; thence south 6° 45' west 138.5 feet to an iron pin in the north margin of said road north 86° 45' west 315 feet to the point of beginning, containing 1 acre, more or less.
Being the same real property conveyed to Clarence C. Vaughn and wife, Vera G. Vaughn by deed from Lillian Nipper, dated June 6, 1952, filed June 9, 1952, and recorded in book 2084, page 543, said Register's Office.

3501 458

PG 372