BK 2993

Installment Deed

FOR AND IN CONSIDERATION of the sum of Fifteen Thousand and No/100### *Dollars,*

of which Three Hundred and No/100### *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder of Fourteen Thousand Saven Hundred and No/100### *Dollars,*

Hugh M. Gleason and wife, Nina Irene Gleason *have executed*

their one Installment Deed Note of even date herewith, payable to the order of Okie Ora Calhoun in 296 monthly installments of $73.65 each, including interest at the rate of 3½% per annum on the unpaid principal balances to the monthly installment-payment dates, with the remainder of each monthly installment being applied toward and ultimately to the final retirement of the unpaid principal balance. The first of such $73.65 monthly installments becomes due and payable on the 15th. day of October, 1959, and with a like installment becoming due and payable on the 15th. day of each month thereafter until a total of 296 of such $73.65 monthly installments shall have been paid when due or prior thereto. It is specifically understood and agreed that the privilege is granted and reserved of paying any number of said monthly installments or the note may be paid in full on any interest and principal-payment date; and that any delinquent installments are to be construed and held to bear interest at the rate of 3½% per annum from their date until 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, I, Okie Ora Calhoun - a widow and the widow of R. W. Calhoun, deceased *have this day bargained and sold, and do hereby transfer and convey unto the said* Hugh M. Gleason and wife, Nina Irene Gleason, their ~~successors~~ *heirs and assigns,*

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

"Being the easterly 80 feet of the northerly 150 feet of Block No. 19 on the Map of the Realty Savings Bank and Trust Company's Revised Plan of West Extension of Charlotte Park Company's First Addition, as of record in Book 421, Page 18, Register's Office for said County.

"Said part of Block 19 fronts 80 feet on the southerly side of Dakota, formerly 4th. Avenue and runs back between parallel lines with the westerly margin of 51st. Avenue North, formerly 10th. Street, 150 feet to an alley.

"Being the same real property conveyed to R. W. Calhoun and wife, Okie Ora Calhoun, by deed from Bettie Smith Riley and husband, dated May 23, 1940, filed May 23, 1940, and recorded in Book 1139, Page 150, Said Register's Office." The said R. W. Calhoun having since died.

A right is reserved and granted, and without which consideration, this conveyance would not have been made, namely: The leasing of the newly constructed apartment on the premises together with the use of the garage and another building and an amount of land, being the full width of the premises and to the rear of a line parallel to the alley and co-extensive with the line, the northerly line of the newly constructed apartment to Mrs. R. W. Calhoun and/or Miss Katherine Christine Calhoun, and at a rental of $23.65 per month. Said lease, whether otherwise executed or considered as herein included, shall continue and remain in force throughout the lifetime of the said Mrs. R. W. Calhoun and/or Miss Katherine Christine Calhoun, or their desire or the desire of either of them to continue the arrangement; or the change of ownership of the premises being intentionally made by the said Hugh M. Gleason and wife, Nina Irene Gleason, whichever is the shortest time.

None of the parties hereto shall be heard to plead the Statute of Limitations in any action for the enforcement of any obligation or obligations arising out of this instrument or the described Installment Deed Note as it is or as the same may be extended.

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