K 3248

INSTALLMENT DEED

FROM
AMERICAN BUSINESS PROPERTY CORP.

TO
JOHN M. JOHNSON SR., AND
JOHN M. JOHNSON JR.

LOT in SECTION I ROTHWOOD
North Hill Drive

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record 15 day
of JUN A.D. 1961
at 2:21 o'clock
Noted in Book 99 Page 216
Recorded in Book Page
Recording Fee $2.75
JAMES P. WILSON, Register
By

TENNESSEE TITLE COMPANY
320 Union Street
NASHVILLE, TENNESSEE

Zone Office
LAWYERS TITLE INSURANCE
CORPORATION
of Richmond, Virginia
for the convenience of
Attorneys at Law.

Form 1064 - HENRY

S 15 b 44077

For and in Consideration of the sum of FIFTY FIVE HUNDRED ($5500.00) DOLLARS,

~~Dollars,~~

of which SIXTEEN HUNDRED AND FIFTY ($1650.00) Dollars,

has been paid in cash by the grantees

the receipt of which is hereby acknowledged, and for the remainder of Thirty Eight Hundred and Fifty and 00/100 Dollars,

the said grantees, John M. Johnson, Sr., and John M. Johnson, Jr. ~~ha ve~~ executed one promissory note of even date herewith made payable to the American Business Property Corporation in the sum of Thirty Eight Hundred and Fifty ($3850.00) Dollars and is due and payable as follows, to-wit:

Three Hundred and Fifty ($350.00) Dollars due and payable January 1, 1962, Eleven Hundred and Fifty ($1150.00) Dollars on May 15, 1962, and Eleven Hundred and Fifty ($1150.00) Dollars on May 15, 1963 and the remaining Twelve Hundred ($1200.00) Dollars on May 15, 1964, with interest from date until paid at the rate of 6% per annum, payable annually. The grantees may pay any part or all of this indebtedness at any time hereafter and shall only pay interest up to the date of payment, and,

~~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, THE AMERICAN BUSINESS PROPERTY CORPORATION, has

~~have~~ this day bargained and sold, and do hereby transfer and convey unto the said JOHN M. JOHNSON, Sr., and JOHN M. JOHNSON, JR., D/B/A Johnson Lumber Company, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING a part of TRACT "E" marked "Roth for future development," and shown on the Plan of Section I, Rothwood, as of record in Book 1424, Page 134, and described as follows:

BEGINNING at a point in the north margin of North Hill Drive, this point is marked with a concrete marker and is one hundred and seventy five (175) feet west of the intersection of Saunders Avenue and North Hill Drive, as widened and established by an instrument of record in Deed Book # 2740, Page # 202, Register's Office, Davidson County, Tennessee; thence N. 87 degrees W. one hundred (100) feet with the north margin of North Hill Drive; thence N. 1 degree E. one hundred and ninety five (195) feet to a concrete marker in the south boundary line of a tract of land now belonging to Wehby and Phillips, formerly Richmond; thence S. 87 degrees E. with the south boundary line of Wehby and Phillips tract of land one hundred (100) feet to a concrete marker; thence S. 3 degrees W. one hundred and ninety five (195) feet to a concrete marker, the beginning corner.

This is a portion of the tract or parcel of land conveyed to the American Business Property Corporation by George Roth and wife, Leona Roth on April 3, 1958, and this deed is recorded in Deed Book # 2743 Page 63, Register's Office, Davidson County, Tennessee

This lot or parcel of land is sold as is, it being an unimproved lot in an undeveloped section and the purchasers or his assigns shall pay all cost of further building a road or street thereto and shall have a right to tap on to the two inch water main that runs up into North Hill Drive and shall pay all cost of running a water line to the property described above if he needs the same.

PG 244