K 3575

INSTALLMENT DEED

For and in Consideration of the sum of ($9,850.00)

- - - - - - - - Nine Thousand, Eight Hundred Fifty & No/100 - - - - - - - - Dollars,

of which ($650.00) - - - Six Hundred Fifty & No/100 - - - - - - - - - - - - Dollars,

has been paid in cash by Allie Louise Hobbs,

the receipt of which is hereby acknowledged, and for the remainder ($9,200.00)

- - - - - - - - Nine Thousand, Two Hundred & No/100 - - - - - - - - - - - - Dollars,

the said Allie Louise Hobbs has executed her promissory lien note of even date herewith, payable to the Order of Joseph B. Dixon and Bessie E. Dixon, in the principal sum of $9,200.00, in monthly instalments as follows, namely: On the 1st day of August, 1963, the sum of $[illegible], and thereafter a like amount on the 1st day of each succeeding month thereafter and the remaining balance of said principal sum on the 1st day of July, 19[illegible]. Said payments to be applied first to payment of interest at the rate of [illegible] per annum, on the principal sum or so much as shall from time to time remain unpaid, and the balance to be applied to the payment of the principal sum, until the entire amount, both principal and interest has been paid in full. Privilege is reserved of paying any number of said monthly payments or this note may be paid in full on any paying date. The above described lien is subordinate to, and inclusive of, a prior lien, being a Deed of Trust Executed by Joseph B. Dixon and wife, Bessie E. Dixon, to Louis B. Linx, Trustee, of record in Book 2988, Page 407, R.O.D.C., Tenn., to secure to First Federal Savings & Loan Assn., the payment of one note dated October 14, 1959, in the original principal amount of $5,850.00, now reduced to $4,886.84,(Continued Below) 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, Joseph B. Dixon and wife, Bessie E. Dixon,

have this day bargained and sold, and do hereby transfer and convey unto the said

Allie Louise Hobbs, her heirs and assigns

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

Being Lot No. 16 and the west 20 feet of Lot No. 17 on the Map of Maplewood Manor Subdivision, of record in Book 54, Page 111, Register's Office for said County.

SAID Lot No. 16 and part of Lot No. 17 adjoin and front together 120 feet on the northeasterly side of Curdwood Avenue, formerly Maplewood Boulevard, and run back 269.5 feet on the northwesterly line and 265 feet, more or less, on the southeasterly line to a dead line in the rear, on which they measure 120 feet.

This tract is improved and known as 921 Curdwood Blvd., Nashville, Tennessee.

BEING the same property conveyed to Joseph B. Dixon and wife, Bessie E. Dixon, by deed from Mildred V. Homar, of record in Book 2964, Page 417, Register's Office for Davidson County, Tennessee.

(Continued from Above) payable in monthly installments of $49.39 each, including principal and interest at the rate of 5% plus 1% service fee per annum, beginning November 1, 1959.

Grantors agree to pay said monthly payment to the First Federal Savings & Loan Assn. out of the payments received from the Grantee, and in case of advance payments on the subordinate lien note, a sufficient amount must be paid on the prior lien note, in order that the balance on same will not any anytime exceed the balance owing on the subordinate lien note executed herein. The Grantors may at their option pay the prior loan in full at anytime, thereby making the subordinate lien a first lien on said property.

INFORMATION FOR METROPOLITAN TAX ASSESSOR: Tax Parcel Nos. 15D 8865, 15D 8870 and 15D 8875.

SEND TAX NOTICES TO: Mrs. Allie Louise Hobbs, 921 Curdwood Blvd., Nashville, Tenn.

PG 630