K 3615

FORM 1003

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of Eleven Thousand Nine Hundred Fifty---- ----------($11,950.00)--------------- DOLLARS

of which $ 495.00 has been paid in cash by the [illegible] and for the remainder the said grantees have executed and delivered their note in the amount of $11,455.00 payable at the rate of $64.50 per month beginning July 5, 1963 and a like sum on the 5th day of each succeeding month until said note shall have been paid in full with interest at 6% per annum on the unpaid principal balance to be deducted from each of such payments and the balance thereof applied to principal. Said note is payable to the order of George Gianikas and Sam Garfinkle.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

George Gianikas and Sam Garfinkle

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

James R. Oglesby and wife, Birdie Mae Oglesby

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being parts of Lots Nos. 37 and 38 on the Map of P. E. Raymond's Subdivision of record in Book 57, page 63, Register's Office for Davidson County, Tennessee and more particularly described as follows:

Beginning at an iron pin in the westerly margin of 12th Avenue North, formerly Songster Street, said iron pin being 47 ft. from the northwesterly corner of Lot No. 39 on said plan; thence westwardly and parallel to the southerly line of Lot No. 39, 135 ft. to a point in Lot No. 38 on said plan marked by an iron pin; thence southerly and parallel to the westerly margin of 12th Ave. No. 46 ft. to an iron pin in Lot No. 37 on said plan; thence eastwardly and parallel to the southerly margin of Lots 38 and 39, 135 ft. to a point in the westerly margin of 12th Ave. North; thence northerly along the westerly margin of 12th Avenue No. 46 ft. to the point of beginning.

This property is located 2125-12th Ave. North and is improved property.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto J. B. Watson, Jr. Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $ 8,000.00 until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to said Trustee for the benefit of the lawful owner and holder of said notes, as his interest may appear. We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay [illegible] when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may [illegible] and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to [illegible] payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and [illegible] then said [illegible] to be of no further force or effect. But if we fail to pay [illegible] repairs or keep said premises insured as herein provided [illegible] with interest, as expended by said Trustee [illegible] conveyance [illegible] due and [illegible] is hereby [illegible] Davidson County, Tennessee, [illegible] outcry, for [illegible] said Trustee, or his successors [illegible] sale under this conveyance. [illegible] possession of said property [illegible] fails, before [illegible] thereof [illegible] as follows [illegible]

G 501