

Isaac King Chattel Mortgage with W. M. Scarborough, 1942

Summary

Source: Book 82, page 319, Franklin County Deed Records, Winchester, Tennessee.
Date conveyed: 8 May 1942
Date recorded: 9 May 1942
Date satisfied/released: 24 October 1942

“Know all men by these presents: That Isaac King residing in the 18th Civil Dist., County of Franklin, State of Tennessee, for the purpose of securing the payment of the promissory note hereinafter mentioned, and in consideration of one Dollar to him in hand paid, the receipt of which is hereby acknowledged, does by these presents, bargain, sell, assign and set over unto W. M. Scarborough all the following described goods, chattels and personal property, to-wit:

- One 1940 Ford V-eight, ¾-ton express truck, motor no. 18-5567623Y;
- Two black Poland China sows, weighing about 300 lbs., each, and
- 18 Poland China pigs about one week old free and unincumbered [sic],

said property now being at my home in the 18th Civil District, County of Franklin, State of Tennessee, and being in possession of said mortgagor and to remain in his possession until the same shall be taken possession of by said mortgagee as hereinafter provided.

To Have and to Hold the Same Forever, upon condition that if the mortgagor shall pay to said mortgagee the sum of \$375.00 according to the conditions of a certain promissory note bearing even date herewith, executed by Isaac King, due sixty days after date, with interest after date, or any renewal or part renewal of same, then these presents shall cease and be void."

[Followed by procedure for seizing and auctioning off property in the event of default.]

“The provisions of this instrument shall extend and apply to the heirs, executors, administrators and assigns of the respective parties.”

Note: this agreement included no description of the property's location, no mention of crops, and no specific designation of the interest rate charged.