

Vice-Chancellor Finney justifies loan to Rufus Moseley and foreclosure on his property

Source: "Foreclosure: Rufus Moseley" folder, Leases and Deeds, 1828-1880, Box 33, Superintendent of Leases Collection, University Archives.

Memo from Vice-Chancellor Benjamin F. Finley to file. Written on letterhead of the Vice-Chancellor's office and dated 24 January 1931.

[Typed section]

"Memo

"This 24th day of January 1931, I, personally, loaned to Rufus Mosely [sic] the sum of \$260.00 taking from him his note made payable to the University of the South for one year, and secured by a deed of trust for the University on the one hundred and three acres more or less he owns on the edge of the University property.

"If this note is paid by maturity, the money will return to me and all the papers in the case will go to Rufus Mosely [sic]. If it is not paid, the University is at liberty to proceed under foreclosure proceedings, and in that event, the \$260.00 advanced by me will go to the University as a gift.

"My reason for doing this is that I believe the University should eventually acquire this piece of land which makes a break in the University's outer lines and was originally a part of the University domain.

"Mosely [sic] was planning to mortgage this property to outside parties and I thought it was wise to prevent outside parties from possible possession of this place.

"(Signed) B. F. Finney"

[Penciled in below]

"1/24/32 Extended for one year. First year's interest paid to BFF

"2/3/34 Extended for one yr to Jan 24-1935

"1/31/35 Extended for one year to Jan 24-1936.

"2/27/36 [Extended for one year to Jan] 24-1937"