Please return to

BOOK 4987 PAGE 554

ADDRESS NEW OWNERS:	SEND TAX BILLS TO:	MAP-PARCEL NOS.:
Dr. James W. McPherson	4223 Lebanon Rd.	75-10-199
	Hermitage, Tenn. 37076	LD-8116

INSTALLMENT DEED

For and in consideration of the sum of Fifty- One Thousand and No/100 ($51,000.00) Dollars, of which Ten Thousand and No/100 ($10,000.00) Dollars has been paid in cash by Professional Associates of Hermitage, a partnership composed of Drs. Ralph Grant, James McPherson and Dan Hixon (hereinafter referred to as the "Grantee"), the receipt of which is hereby acknowledged, and for the remainder of Forty-One Thousand and No/100 ($41,000.00) Dollars, the said Grantee has executed its one promissory note of even date herewith, payable to the order of First Federal Savings and Loan Association of Nashville, in the sum of Forty One Thousand and No/100 ($41,000.00) Dollars, payable including interest at the rate of nine percent (9%) per annum in monthly installments of Five Hundred and No/100 ($500.00) Dollars, beginning on the twelfth day of January, 1976, to be credited first to interest and then to principal with the remaining balance due and payable on January 12, 1979. First Federal Savings and Loan Association of Nashville (hereinafter referred to as the "Grantor"), a savings and loan association chartered under the laws of the United States of America, has this day bargained and sold, and does hereby transfer and convey unto the said Grantee, its heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. C-6 on the Plan of Hermitage Estates, Parcel "B", as of record in Book 3842, page 135, Register's Office for said County.

Said Lot No. C-6 fronts 100.0 feet on the southeasterly margin of Lebanon Road and extends back 199.19 feet on the northeasterly line and 199.28 feet on the southwesterly line to a line in the rear on which it measures 100.0 feet thereon.

Being the same property conveyed to First Federal Savings and Loan Association of Nashville, by deed from Edward C. Kennedy and wife, Helen J. Kennedy, as shown in deed of record in Book 4716, page 342, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to an easement for water and sewer lines granted Cumberland Water Company by A. H. Johnson, Trustee, of record in Book 3463, page 91, said Register's Office, taxes for 1975, and restrictions shown on the recorded plan.

This is unimproved property known as 4231 Lebanon Road, Nashville, Tennessee 37214.

Including also all appurtenances, structures, heating, plumbing and lighting fixtures, door and window screens, shades and equipment, now or hereafter attached to or used in connection with the said real estate herein described.

To have and to hold the said real estate with the appurtenances, estate, title and interest thereto belonging to the said Grantee, its heirs and assigns forever. Grantor warrants that it has not done or suffered anything to be done by any person claiming by, through or under it, whereby said real estate has been encumbered in any way; but Grantor does not warrant further or otherwise.

Grantor covenants and binds itself, its successors and assigns, to warrant and forever defend the title as herein conveyed and warranted, to the said real estate to the said Grantee, its heirs and assigns, against the lawful claims of all persons claiming by, through, or under it.

And now, for the purpose of better and more effectually securing the payment of said lien note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note or any installment due thereunder as they mature, as herein provided, and for the consideration of One Dollar, to it in hand paid, Grantee hereby transfers and conveys unto T. I. Holman, 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.

Grantee further agrees to pay all taxes and assessments on said real estate when due; and in case Grantee fails to do the same, then the said Trustee, or the lawful owner and holder of said note may do all or any of these things, and charge and treat the sum or sums so advanced or expended as part of the indebtedness secured herein, the same to bear interest from the date of such advance or payment at the rate herein specified.

Now, if Grantor shall make the payments on said note aforesaid when due, according to its terms, and pay taxes and assessments, as aforesaid, then this trust conveyance shall be of no further force or effect. But if Grantee fails to pay any of the said installments or part thereof, promptly at maturity, or if failing to pay taxes and assessments as herein provided, Grantee fails to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest so advanced or expended by said Trustee, or lawful owner and holder of said note, and such default shall continue for thirty (30) days, then this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said note, the entire balance remaining unpaid shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty (20) days notice by three (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said County to the highest and best bidder for cash, at public outcry, free from the equity or redemption, homestead, dower and all other exemptions of every kind, which are herein expressly waived; and the said Trustee, or his successors in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. Grantee agrees that the Trustee may, at any time after default in the payment of any one installment, enter and take possession of said property, and shall only account for the net rents actually received by him. Grantee further agrees that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

First: To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

Second: To the payment of all unpaid taxes and assessments.

Third: To the payment of the balance due on the note herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to the Grantee, its representatives or assigns.

In case of the death, absence, resignation, inability or refusal to act of said Trustee, or any successor Trustee, at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said lien note is hereby authorized and empowered to name and appoint a successor to execute this

trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to T. I. Holman, Jr., Trustee, shall be vested in said successor.

Said Trustee or his successor shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, the said Grantor has caused its name to be signed by its duly authorized officers and its corporate seal affixed, and Grantee has caused its name to be signed by a duly authorized general partner and the other general partners, individually, at Nashville, Tennessee, this 10th day of December, 1975.

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF NASHVILLE

By: Thomas I. Holman
Thomas I. Holman, President

ATTEST:

Margie J. Wilkerson
Margie J. Wilkerson, Secretary

PROFESSIONAL ASSOCIATES OF HERMITAGE, a partnership composed of Drs. Ralph Grant, James McPherson and Dan Hixon

By: X Dr. Ralph B. Grant
Dr. Ralph Grant, a general partner

X
Dr. James McPherson

X Dr. Dan Hixon
Dr. Dan Hixon

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Thomas I. Holman and Margie J. Wilkerson, with whom I am personally acquainted and who upon oath acknowledged themselves to be the President and Secretary, respectively, of the First Federal Savings and Loan Association of Nashville, the within named bargainor, a corporation, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the said Thomas I. Holman as such President and attesting the same by the said Margie J. Wilkerson, as such Secretary.

WITNESS my hand and official seal of office in Nashville, Tennessee, on this the 12th day of December, 1975.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

1-17-77

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Dr. Ralph Grant, with whom I am personally acqauinted, and who, upon oath, acknowledged himself to be a partner of the Professional Associates of Hermitage, a partnership composed of Drs. Ralph Grant, James McPherson and Dan Hixon, the within named bargainor, a partnership, and that he as such partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as a partner.

WITNESS my hand and seal of office in Nashville, Tennessee, this the day of December, 1975.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

4/21/79

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

JAN 12	CONV	51,000.00			
JAN 12	MORT'G	41,000.00			
JAN 12	S'TAX		B*	132.60	
JAN 12	S'TAX		B*	39.00	
JAN 12	RO'FEE		B*	.50	
JAN 12	W'DEED		B*	8.00	* 180.10

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Dr. James McPherson and Dr. Dan Hixon, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purpose therein contained.

WITNESS my hand and seal of office in Nashville, Tennessee, this the day of December, 1975.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

4/2/1979

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $51,000.00.

AFFIANT

Subscribed and sworn to before me, this the 12th day of December, 1975.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

4/2/1979

IDENTIFICATION REFERENCE

JAN 12 2 34 PM '76

FELIX Z. HARRISON
DAVIDSON COUNTY, TENN.

D31745

This instrument prepared by:
STEPHENSON AND LACKEY
First Federal Building
Nashville, Tennessee 37219