INSTALLMENT DEED

FROM

James B. Ragland

TO

French McKnight, Jr. and wife,
Evelyn ClaireMcKnight

This instrument was prepared by:
Frank M. Farris, Jr.
Farris, Warfield & Kanaday
17th Floor, Third National Bank Building
Nashville, Tennessee 37219

BOOK 5382 PAGE 852

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
French McKnight, Jr. (NAME)	Same (NAME)	116-14
1125 Nichol Lane (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 129
Nashville TN. 37205 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

JAN 8 3 15 PM '79

FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY, TENN.

F.085 25

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 185,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 3rd DAY OF January 19 79

Notary Public

MY COMMISSION EXPIRES: 10-23-82

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of ONE HUNDRED EIGHTY-FIVE THOUSAND AND No/100 (185,000.00) DOLLARS of which $1,000.00 has been paid in cash by the Grantees herein-after named, the receipt of which is hereby acknowledged, and for the remainder the said Grantees have executed Six (6) Promissory Notes of even date, the first of which is original amount of $184,000.00 payable to James B. Ragland with payments on the amount of $124,000.00 due and payable on June 1, 1979 or on the date of possession of premises, whichever comes first with remaining notes each in the amount of $12,000.00 to be due and payable beginning on December 29, 1979 and yearly thereafter until indebtedness is paid in full. All such notes are secured by a vendor's lien upon the property herein conveyed. Holder of the indebtedness agrees upon request to execute an appropriate instrument which will subordinate and place Holder in the position of a second lien creditor to a first mortgage or deed of trust creditor not exceeding $100,000.00, 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, JAMES B. RAGLAND, hereinafter called the Grantor, has this day bargained and sold, and does hereby transfer and convey unto FRENCH McKNIGHT, JR. and wife, EVELYN CLAIREMcKNIGHT, herein called Grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

House and lot known as 411 Jackson Boulevard in Davidson County, Tennessee being Lot No. 1 on the Resubdivision (of record in Book 4955, Page 7, R.O.D.C.), of the northerly part of Lot No. 44, all of lot nos. 45 and 46 and the southeasterly part of Lot No. 47, on the Plan of W. S. Bransfords Subdivision of record in Book 547, Page 133, of record in Book 4955, Page 7, Register's Office for Davidson County, Tennessee, to which plans reference is here made for a more complete and accurate description of said lot.

Being part of the same property conveyed to James B. Ragland by deed from Jean Morgan Ewing and husband Samuel Cecil Ewing of record in Book 2143, page 474, Register's Office for Davidson County, Tennessee.

This is improved property, known as 411 Jackson Boulevard, Nashville, Tennessee 37205.

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, 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 FRANK M. FARRIS, JR., TRUSTEE, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purpose 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 $130,000.00 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 them 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 do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now, if we, the said Grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then the trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes, then past due and unpaid, all remaining unpaid notes 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 days' notice by three 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 bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this conveyance. We agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree 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 the 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:

1st. 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.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to the Grantees herein, their heirs, representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trust may be required, the lawful owner and holder of said lien notes, or, if more than one, then of the first-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor to execute the trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the said Trustee shall be vested in said successor.

Whenever used, the singular number shallinclude the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said Trustee 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, we, the said Grantors and Grantees, have hereunto set our hands this the 29th day of December 19 78.

French McKnight, Jr.

James B. Ragland, Grantor

Evelyn Claire McKnight, Grantees

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, Ann Callis, a Notary Public in and for said County and State, the within named, JAMES B. RAGLAND, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 29th day of December, 19 78.

Ann Callis
Notary Public

ANN CALLIS NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires: 10/23/82

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, [illegible], a Notary Public in and for said County and State, the within named FRENCH McKNIGHT, Jr. and wife, EVELYN CLAIRE McKNIGHT, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this [illegible] day of [illegible], 19 [illegible].

Notary Public

My Commission Expires: [illegible]

JAN-87	CONV	90,000.00	185,000.00	
JAN-87	CONV	95,000.00		
JAN-87	MORT'G	90,000.00	184,000.00	
JAN-87	MORT'G	94,000.00		
JAN-87	S'TAX		B* 481.00	
JAN-87	S'TAX		B* 132.00	
JAN-87	PR'FEE		B* .50	
JAN-87	W'DEED		B* 6.00	* 669.50