ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS:
Howard D. Derrick, et ux (NAME)	Howard D. Derrick (NAME)	24W-575
2708 Belmont Blvd (STREET ADDRESS OR ROUTE NUMBER)	2708 Belmont Blvd (STREET ADDRESS)	117-4-199
Nashville, Tenn. 37212 (CITY) (P. O. ZONE) (STATE)	Nashville, Tenn. 37212 (CITY) (ZONE) (STATE)	BOOK 5383 PAGE 136

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF the sum of Eighteen Thousand Eight Hundred------------ ---------------------------($18,800.00)------------------------ DOLLARS

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXX

for which the said grantees have executed their promissory note of even date, payable to the order of David Lipscomb College Foundation, a Tennessee corporation, as follows: The grantees will pay the accrued interest of $156.67 monthly with the first installment maturing on the 5th day of February 1979 and on the day of each month thereafter and the entire indebtedness, with interest at the rate of 10%, shall become due and payable on the 1st day of September, 1979; and further the grantees assume payment of the unpaid balance of two mortgages, secured by deeds of record in Book 4797, Page 736, and Book 4800, Page 845, Register's Office for Davidson County, Tennessee,

JAN-9	CONV	39,500.00		
JAN-9	MORT'G	18,800.00		
JAN-9 S'TAX			B*	102.70
JAN-9 S'TAX			B*	16.80
JAN-9 PR'FEE			B*	.50
JAN-9	W'DEED		B*	6.00
				126.00

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.

David Lipscomb College Foundation, a Tennessee corporation,

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

Howard D. Derrick and wife, Pauline M. Derrick,

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

BEING the northerly 30.7 feet of Lot No. 1 and the southerly 14.3 feet of Lot No. 2 on the Plan of Victoria Place, as of record in Book 332, Page 10, Register's Office for Davidson County, Tennessee.

SAID parts of Lots Nos. 1 and 2 front together 45 feet on the easterly side of Belmont Boulevard and run back between parallel lines 160 feet to an alley.

BEING the same property conveyed to David Lipscomb College Foundation, a Tennessee corporation, by deed from David W. Gaw and wife, Patsy Gaw, of record in Book 5383, Page 134, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to the two mortgages set out above and rehabilitation notice recorded in Book 5352, Page 934, and easement for joint driveway, recorded in Book 1283, Page 111, Register's Office for Davidson County, Tennessee.

This is improved ( ) unimproved (X) property known as 2708 Belmont Boulevard, Nashville, Tennessee
(House Number) (Street) (P. O. Address) (City or Town) (Postal Zone)

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 convenant 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, except as set out herein.

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 Jacobs H. Doyle 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 $ value 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 this 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 advise 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 trusts 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 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 the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include 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 3rd day of January 19 79.

Howard D. Derrick

Pauline M. Derrick

DAVID LIPSCOMB COLLEGE FOUNDATION

By William Dalton

Mrs Ernest L Robinson

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 34,500

Pauline M. Derrick
Affiant

Subscribed and sworn to before me, this the 5th day of January 19 79

My commission expires 6-7-80 (Affix Seal)

Frank J Hostetler Jr.
Notary Public

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Howard D. Derrick, Pauline M. Derrick, the bargainor S, 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 5th day of January 19 79

Commission Expires 6-7-80

Frank J Hostetler Jr. Notary Public.

STATE OF TENNESSEE

COUNTY OF ~~DAVIDSON~~ Trousdale

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared William Dalton, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be Chairman of the Board of the David Lipscomb College Foundation the within named bargainor, a corporation, and that he as such Chairman, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Chairman.

Witness my hand and seal, at office in ~~Nashville~~ Hartsville, Tennessee this 3 day of January 19 79

Margaret [illegible]
Notary Public

Commission Expires 10-13-79

NOTARY PUBLIC TENNESSEE

This instrument was prepared by:

JACOBS H. DOYLE, ATTORNEY, 428 STAHLMAN BUILDING, NASHVILLE, TENNESSEE 37201

Name Address

INSTALLMENT DEED

FROM DAVID LIPSCOMB COLLEGE FOUNDATION

TO HOWARD D. DERRICK, ET UX

F 08655

IDENTIF. REFERENCE

JAN 9 11 30 AM '79

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TENN.

Published by

Pioneer National Title Insurance Company
A Ticor Corporation
344 4th Avenue North
NASHVILLE, TENNESSEE 37219
Phone (615) 259-2290

FORM NO 1005-HESSEY 8-1-75

STATE OF Tennessee

COUNTY OF Davidson

BOOK 5383 PAGE 138

BEFORE ME, the undersigned, A NOTARY PUBLIC OF THE STATE AND COUNTY AFORESAID, PERSONALLY APPEARED Mrs. Emmett H. Roberson, WITH WHOM I AM PERSONALLY ACQUAINTED, AND WHO, UPON OATH, ACKNOWLEDGED her SELF TO BE Secretary OF THE DAVID LIPSCOMB COLLEGE FOUNDATION THE WITHIN NAMED BARGAINOR, A CORPORATION, AND THAT SHE AS SUCH Secretary, BEING AUTHORIZED SO TO DO, EXECUTED THE FOREGOING INSTRUMENT FOR THE PURPOSE THERIN CONTAINED BY SIGNING THE NAME OF THE CORPORATION BY herSELF AS Secretary of the David Lipscomb College Foundation.

WITNESS MY HAND AND SEAL, AT OFFICE IN NASHVILLE, TENNESSEE, THIS 4th DAY OF JANUARY, 1979.

Mary Sherrill
NOTARY PUBLIC

COMMISSION EXPIRES January 30, 1979