INSTALLMENT DEED

For and in Consideration of the sum of SIXTY EIGHT THOUSAND AND NO/100---------- ----------($68,000.00)----------Dollars, of which TWENTY FIVE THOUSAND AND NO/100----------($25,000.00)-----Dollars, has been paid in cash by JAMES T. ARNETT and wife, LINDA WATSON ARNETT the receipt of which is hereby acknowledged, and for the remainder FORTY THREE THOUSAND AND NO/100----------($43,000.00)----------Dollars, the said JAMES T. ARNETT and wife, Linda Watson Arnett ha ve assumed and agree to pay the unpaid balance of $15,276.19 of an indebtedness in the original amount of $20,200.00 secured by Deed of Trust of record in Book 3993, Page 933, Register's Office for Davidson County, Tennessee, and for part of the remainder the said James T. Arnett and wife, Linda Watson Arnett have executed one note of even date herewith in the principal sum of $13,000.00 payable to the order of Patrick H. Deese and wife, Helen Deese, in 120 monthly installments of $171.80 each, which includes both principal and interest at the rate of 10% per annum, the first installment falling due on the 15th day of February, 1979, and the others monthly thereafter until the principal and interest have been paid in full and for the remainder the said James T. Arnett and wife, Linda Watson Arnett have executed one note of even date herewith in the principal sum of $14,723.81 payable to the order of Patrick H. Deese and wife, Helen Deese in six months or sooner plus interest at the rate of 9-1/2% per annum.

all of said notes bearing ~~xxxxxxx~~ interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, we, Patrick H. Deese and wife, Helen Deese

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have this day bargained and sold, and do hereby transfer and convey unto the said James T. Arnett and wife, Linda Watson Arnett, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 12 on the Map of Lone Oak Heights, of record in Book 1424, Page 2, Register's Office for said County.

Said Lot No. 12 fronts 100 feet on the east side of Glendale Place and runs back between lines, 179.1 feet on the north line, and 220 feet on the south line, to a dead line in the rear on which it measures 108.7 feet.

Being the same property conveyed to Patrick H. Deese and wife, Helen Deese by deed from Frank H. Orr, III, and wife of record in Book 4406, Page 904, Register's Office for Davidson County, Tennessee.

JAN 16 79	CONV	68,000.00			
JAN 16 79	MORT'G	27,723.81			
JAN 16 79	S'TAX		B*	176.80	
JAN 16 79	S'TAX		B*	25.70	
JAN 16 79	PR'FEE		B*	.50	
JAN 16 79	W'DEED		B*	8.00	* 211.00

This is unimproved ( ) improved ( ) property, known as 4504 (House Number) Glendale Place (Street) Nashville, Tenn. P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said JAMES T. ARNETT and wife, LINDA WATSON ARNETT, their heirs and assigns forever. We covenant 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.

We further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said real estate to said JAMES T. ARNETT and wife, LINDA WATSON ARNETT, 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 in hand paid, we, the said JAMES T. ARNETT and wife, LINDA WATSON ARNETT

do hereby transfer and convey unto RAYMOND H. DARROW, 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 JAMES T. ARNETT and wife, LINDA WATSON ARNETT

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 $_____ 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 interst 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 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 JAMES T. ARNETT and wife, LINDA WATSON ARNETT 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 trust 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 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 Raymond H. Darrow, Trustee, shall be vested in said successor.

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 Patrick H. Deese and wife, Helen R. Deese and James T. Arnett and wife, Linda W. Arnett hereunto set our hands at Nashville, Tennessee, this the 15th day of January 1979

Patrick H. Deese
Helen R. Deese
James T. Arnett
Linda W. Arnett

STATE OF TENNESSEE
Davidson County

Personally appeared before me, Raymond H. Darrow, a Notary Public, in and for said County and State, the within named Patrick H. Deese, Helen R. Deese, James T. Arnett and Linda W. Arnett

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 15th day of January, 1979

My Commission Expires Feb. 19, 1979

Commission Expires

Raymond H. Darrow, Notary Public.

STATE OF

County.

Personally appeared before me, , a Notary Public in and for said County and State, the within named

the bargainor, with whom I am personally acquainted, and who acknowledged that executed the within instrument for the purposes therein contained.

Witness my hand and official seal at this day of , 19

, Notary Public.

Commission Expires

STATE OF TENNESSEE
COUNTY OF DAVIDSON

BOOK 5385 PAGE 618

Before me, ..., a Notary Public of the State and County aforesaid, personally appeared ....., with whom I personally acquainted, and who, upon oath, acknowledged ..... self to be ..... of the ....., the within named bargainor, a corporation, and that ..... he as such ....., being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by ..... self as .....

Witness my hand and seal, at office in .....,

this ..... day of ....., 19 .....

....., Notary Public.

Commission expires .....

(over for additional acknowledgements)

INSTALLMENT DEED

FROM Patrick H. Deese and wife,

TO James T. Arnett and wife

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

F. 0 9 8 1 9

IDENTIF. REFERENCE

JAN 16 9 57 AM '79

FILLIM E. KIRKPATRICK REGISTER
DAVIDSON COUNTY, TENN.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
James T. Arnett et ux	First Federal S & L Assoc. Same	131-7-94
(NAME) 4504 Glendale Place (STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn. 37215 (CITY) (STATE) (P. O. ZIP)	(NAME) Corner 4th & Union Street (STREET ADDRESS) Nashville, Tenn. 37219 (CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

Raymond H. Darrow
Attorney at Law
18th Floor
Third National Bank Bldg.
Nashville, Tennessee 37219

STATE OF TENNESSEE
COUNTY OF DAVIDSON

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

$ 68,000.00 James T. Arnett
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 15th DAY OF January 1979

Raymond H. Darrow
Notary Public

MY COMMISSION EXPIRES My Commission Expires Feb. 19, 1979

(AFFIX SEAL)