Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Joe D. Gray and wife, Harriette D. Gray	Same BOOK 5453 PAGE 765	172
(NAME): 946 Caldwell Lane	(NAME):	#117 & 118
(STREET ADDRESS OR ROUTE NUMBER): Nashville (CITY) (P. O. ZONE) (STATE)	(STREET ADDRESS): (CITY) (ZONE) (STATE)	6D-56025 6D-46015

FOR AND IN CONSIDERATION of the sum of Sixty Thousand and No/100 ($60,000.00) -- ---------- *Dollars,*

of which Fifteen Thousand and No/100 ($15,000.00) ---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Forty-Five Thousand and No/100 ($45,000.00) ---------- *Dollars,*

JOE D. GRAY and wife, HARRIETTE D. GRAY *have executed*

their joint promissory note of even date herewith payable to Durham Manufacturing Co., Inc., in the amount of Forty-Five Thousand and No/100 ($45,000.00) Dollars, bearing interest at Nine and one-half (9-1/2%) percent per annum, and payable in annual installments of $4,500.00, plus all accrued interest,with the first payment due June 21, 1980; and a like amount, plus all accrued interest due on the 21st day of June of each succeeding year; provided, however, that the entire remaining principal and all accrued interest shall be paid in full on or before June 21, 1984. This Trust Agreement also covers any extensions granted to the aforesaid note, as well as renewals thereof. In the event this property is sold, transferred or conveyed, the aforesaid note will become immediately due and payable at the option of the holder. In the event holder consents to an assumption, said assumption, to be effective, must be in writing.

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed,

DURHAM MANUFACTURING CO., INC.

have this day bargained and sold, and do hereby transfer and convey unto the said

JOE D. GRAY and wife, HARRIETTE D. GRAY

their

(successors), heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows:

Two tracts of land situated in the Sixth Civil District of Davidson County, Tennessee, and being more particularly described as follows:

I: Beginning at a point in the southerly margin of Cloverland Drive, said point being the northeasterly corner of L. C. Alexander and the northwesterly corner of the land herein described; thence, with the said margin of Cloverland Drive, S. 85° E. 312.1 feet to William A. Mayes' northwesterly corner; thence, with the line of said William A. Mayes for the next four calls as follows: S. 17° W. crossing a lake 228 feet, S. 36° 30 min. W. 155.0 feet, S. 17° W. 250.0 feet, S. 80° E. 77.5 feet to a point; thence S. 2° E. 1162.0 feet to a point in the line of Miller; thence with the line of said Miller, N. 77° W. 400.0 feet to a point in the line of L. C. Alexander; thence, with the line of said L. C. Alexander, N 7° 30 min. E. 1,734.0 feet to the beginning, containing 11.04 acres, more or less and being Tract #2 of a survey by Harold H. Cole, Surveyor, dated 6/4/71.

II: Beginning at a point in the southerly margin of Cloverland Drive, said point being Working's northwesterly corner and the northeasterly corner of the land herein described; thence, with the line of said Working and Young, S. 0° 40 min. W. 398.6 feet to Fancher's northwesterly corner; thence, with said Fancher and Dickson lines, S. 2°

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 60,000.00

Affiant

Subscribed and sworn to before me, this the 21st day of June, 19 79

Notary Public

My commission expires: 2/23/81
(Affix Seal)

40 min. E. 674.2 feet to a point in the line of Robert Forshee; thence with the line of said Robert Forshee, S. 77° 30 min. W. 413.5 feet to a point in the line of Ray Petty; thence, with the line of said Ray Petty, N. 2° 2. 562.0 feet to a point in the line of William A. Mays; thence, with the line of said William A. Mays, S. 80° E. 350.7 feet N. 2° 40 min. W. 253.2 feet, N. 0° 40 min. E. 398.6 feet to a point in the said margin of Cloverland Drive; thence, with the margin of said Cloverland Drive, S 85° E. 50 feet to the beginning, containing 5.32 acres, more or less, and being Tract #3 of a survey by Harold H. Cole, Surveyor, dated 6/4/71.

Being the same property conveyed to Durham Manufacturing Co., Inc. by deed from W. Thomas Goodall, Jr. of record in Book 5144, pages 567 and 570, Register's Office for said County.

This is unimproved (x) improved ( ) property, known as ..... (House Number) ..... (Street) ..... P. O. Address: ..... (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said JOE D. GRAY and wife, HARRIETTE D. GRAY *their (successors), heirs and assigns forever.* it *covenant that* it is *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 for 1979 taxes; restrictions in Book 4519, pages 841 and 845; easement to use spring water of record in Book 3673, page 551, said register's office.

It *further covenant and binds* itself, its *heirs and representatives, to warrant and forever defend the title to said real estate to said* Joe D. Gray and wife, Harriette D. Gray their *(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Joe D. Gray and wife, Harriette D. Gray *hereinafter referred to as trustors, hereby transfer and convey unto* Walter Ratterman, *Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:*

Trustors 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 the sum of $....., or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 9-1/2 *percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.*

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 21st *day of* June, *19* 79

DURHAM MANUFACTURING CO., INC

BY: Walter Durham, Treasurer

Joe D. Gray

Harriette D. Gray

F. 35945

IDENTIF. REFERENCE

JUN 22 9 31 AM '79

FELIX Z. HASKINS, REGISTER
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Gail Pigg, *a Notary Public in and for said County and State,* Joe D. Gray and wife, Harriette D. Gray

*the within named 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* 21st *day of* June, *19* 79

GAIL PIGG NOTARY PUBLIC AT LARGE TENNESSEE

Gail Pigg *Notary Public*

Commission expires 2/23/81

STATE OF .....
COUNTY OF .....

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

the within named 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 }

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

Witness my hand and seal, at office in Nashville, Tennessee,
this 21st *day of* June, *19* 79

Gail Riggs
.....*Notary Public*

Commission expires 2/23/81

NOTARY PUBLIC LAWRENCE COUNTY, TENNESSEE

INSTALLMENT DEED

FROM
Durham Manufacturing Co., Inc.

TO
Joe D. Gray et ux

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

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RECEIVED OF _____

FOR _____

CO - CONVEYANCE	CC - CERTIFIED COPY	MS - MISCELLANEOUS
MO - MORTGAGE	MR - RELEASE	ST - STATE TAX CONVEY.
WD - WARRANTY DEED	UC - UNIFORM COMMERCIAL CODE	ST - STATE TAX MORT.
TD - TRUST & DEED		PF - PROBATE FEES

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

60000.00- CO
45000.00- MO
156.00 CO TX
43.00 MO TX
.50 PRFEE
8.00 WOBND
CHECK 207.50-
120706/28/79 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 35945

IDENTIF. REFERENCE T

JUN 22 9 32 AM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 692085