PREPARED BY:
James L. Smith, Atty.
140 North Main St.
Goodlettsville, TN 37072

Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
William P. Slate, et ux (NAME:)	SAME (NAME:)	Map 42-10
103 Head Drive (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par. 48
Madison, Tn. 37115 (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	BOOK 5589 PAGE 163

FOR AND IN CONSIDERATION of the sum of FORTY-THREE THOUSAND FIVE HUNDRED AND NO/100 ($43,500.00)----------*Dollars,*

of which ONE THOUSAND FIVE HUNDRED AND NO/100 ($1,500.00)----------

----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder. FORTY-TWO THOUSAND AND NO/100

($42,000.00)----------*Dollars,*

William Philip Slate and wife, Diana S. Slate, *have executed*
executed their joint note of even date herewith in the principal amount of $42,000.00, payable to Bobby C. Sircy and wife, Ophelia S. Sircy, as specified therein.

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, we, Bobby C. Sircy and wife, Ophelia S. Sircy,

have this day bargained and sold, and do hereby transfer and convey unto the said William Philip Slate and wife, Diana S. Slate, their

(successors), heirs and assigns,

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

Being part of a tract marked "Future Development" on the Plan of Head's Addition, as of record in Book 1835, page 100, Register's Office of Davidson County, Tennessee, and described according to s copy of a survey made December 4, 1952, by Harvey Gee, Surveyor, as follows:

Beginning at a point on the easterly margin of a 40-foot private road, south 2° 45' west 126.8 feet south of the southerly margin of Old Hickory Boulevard; thence with the margin of said road, south 2° 45' west 140 feet to the northwest corner of the property conveyed to Charles L. Padgett and wife, by deed of record in Book 2283, page 307 said Register's Office; thence with Padgett's north line, south 87° 15' east 150 feet to a point in the westerly line of Lot 3 of said Head's Addition; thence with the rear line of Lots 3 and 2 of said Head's Addition, north 2° 45' east 140 feet to a point; thence north 87° 15' west 150 feet to the beginning.

Being the same property conveyed to Bobby C. Sircy and wife, Ophelia S. Sircy, by deed from Bennie Cullom Head and wife, Prudie May Head, of record in Book 2341, page 110, Register's Office for Davidson County, Tennessee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $43,500.00

Affiant

Subscribed and sworn to before me, this the 6th day of April, 1980

Peggy A. Ferrell
Notary Public

My commission expires: 1-28-82 (Affix Seal)

To secure the payment of one Deed of Trust Note this date executed by William Philip Slate and wife, Diana S. Slate, to secure Bobby C. Sircy and wife, Ophelia S. Sircy, the payment of the principal sum of FORTY TWO THOUSAND ($42,000.00) DOLLARS, in monthly installments as follows: On the 1st day of April, 1980, the sum of TWO HUNDRED NINETY FOUR ($294.00) DOLLARS for 12 consecutive months, with interest being computed on the unpaid principal at the rate of seven and one-half (7½) percent per annum. On the first day of April, 1981, the sum of THREE HUNDRED EIGHT ($308.00) DOLLARS FOR 12 consecutive months, with interest being computed on the unpaid principal at the rate of eight (8%) percent per annum. On the 1st day of April, 1982, the sum of THREE HUNDRED TWENTY TWO ($322.00) DOLLARS for 12 consecutive months with interest being computed on the unpaid principal at the rate of eight and one-half (8½) percent per annum. On the 1st day of April, 1983, the sum of THREE HUNDRED THIRTY SIX ($336.00) DOLLARS for 12 consecutive months with interest being computed on the unpaid principal at the rate of nine (9) percent per annum. On the 1st day of April, 1984, the sum of THREE HUNDRED FIFTY ($350.00) DOLLARS for 12 consecutive months with interest being computed on the unpaid principal at the rate of nine and one-half (9½) percent per annum. On the 1st day of April 1985, the sum of THREE HUNDRED SIXTY FOUR AND 40/100 ($364.40) DOLLARS for 300 consecutive months with interest being computed at ten (10%) percent per annum.

Privilege is reserved of paying any number of said monthly payments or this note may be paid in full on any paying date.

unimproved ( )
This is improved (X) property, known as 103 Head Drive, Madison, Tennessee 37115
(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 William Philip Slate and wife, Diana S. Slate, their *(successors), 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, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* William Philip Slate and wife, Diana S. Slate, 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 William Philip Slate and wife, Diana S. Slate, *hereinafter referred to as trustors, hereby transfer and convey unto* James L. Smith, *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 $ 43,500.00 *, 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

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 6 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 3rd *day of* March, *19* 80

Sworn to and subscribed before me this 3rd day of March A.D. 19 80.

Jasper L. Knowles

NOTARY PUBLIC: State of Florida at Large
My Commission Expires June 7, 1983.

Bobby C Lacy

Opelia A. Lacy

William Philip Slate

Diana S Slate

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Peggy S. Ferrell, *a Notary Public in and for said County and State,* William Philip Slate and wife, Diana S. Slate

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 Goodlettsville *Tennessee, this* 8th *day of* April, *19* 80.

Peggy S. Ferrell *Notary Public*

Commission expires 1-18-82

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STATE OF FLORIDA }
COUNTY OF Marion }

Personally appeared before me, Jacque L. Krueke, *a Notary Public in and for said County and State,* Bobby C. Sircy and wife, Ophelia S. Sircy

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 Ocala, Florida, Marion County, *this* 3rd *day of* March, *19* 80

My commission expires June 7, 1983 Jacque L. Krueke *Notary Public*

STATE OF TENNESSEE }
CCUNTY OF DAVIDSON }

Before me, ..., *a Notary Public of the State and County aforesaid, personally appeared* ....., *with whom I am 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 .....

2713 04/10 165.60- CHECK

F 8 4 4 5 0

RUSH

IDENTIF. REFERENCE

APR 10 12 01 PM '80

FELIX Z. ZANDMAN II REGISTER
DAVIDSON COUNTY, TENN.

INSTALLMENT DEED

FROM

BOBBY C. SIRCY, ET UX

TO

WILLIAM PHILIP SLATE, ET UX

Compliments of
Madison Title Company
320 Gallatin Road
MADISON, TENNESSEE 37115
Representing
Chicago Title Insurance Company
CHICAGO, ILLINOIS

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

RECEIVED OF _____

FOR _____

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CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			43500.00- CO	
			42000.00- MO	
			113.10 CO TX	
			40.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK 165.60-	
2713A04/10/80			BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 8 4 4 5 0

IDENTIFICATION REFERENCE

APR 10 12 01 PM '80

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TENN.

No. 751652