THIS INSTRUMENT PREPARED BY:
Richard D. Bird
Gracey, Maddin, Cowan & Bird
300 James Robertson Parkway
Nashville, Tennessee 37201

BOOK 5686 PAGE 932

ADDRESS NEW OWNERS:
Clifton E. McPherson,
Jr., et ux.
167 Charleston Park
Nashville, TN 37205

SEND TAX BILLS TO:
SAME

MAP - PARCEL NOS:
116-8-G167

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)
The actual consideration or value, whichever is greater, for this transfer is $37,500.00.

AFFIANT

Subscribed and sworn to before me this the 5 day of December, 1980.

NOTARY PUBLIC

My Commission Expires: 7-17-83

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Thirty-Seven Thousand, Five Hundred and No/100 Dollars ($37,500.00), of which One Thousand and No/100 Dollars ($1,000.00), has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder of Thirty-Six Thousand, Five Hundred and No/100 Dollars ($36,500.00), Clifton E. McPherson, Jr., and wife, Patricia S. McPherson, have executed their joint promissory note of even date herewith payable to the order of Richard D. Bird, Trustee, with interest at the minimum rate charged by Commerce Union Bank to its largest and best commercial customers for 90-day unsecured loans, said interest rate to be adjusted whenever there is a change in said minimum rate, but in no event shall the interest rate charged herein exceed the maximum rate of interest permitted to be charged under the laws in effect from time to time. Said interest shall be due and payable monthly on the then outstanding principal balance on the 5th day of each consecutive month, the first such payment being due on the 5th day of January, 1981.

The principal amount shall be paid in four quarterly installments. The first three installments shall be at the rate of Five Thousand and No/100 Dollars ($5,000.00) each payable on the 5th day of March, June, and September, 1981, and the fourth and final quarterly installment of principal in the amount of Twenty-One Thousand, Five Hundred and No/100 Dollars ($21,500.00) and all accrued interest, due on the 5th day of December, 1981.

The note provides for payment of attorney's fees and costs of collection on default and to secure the payment of said indebtedness, principal and interest and attorneys fees, a lien is expressly retained on the land herein conveyed.

Richard D. Bird, Trustee, has this day bargained and sold, and does hereby transfer and convey unto the said Clifton E. McPherson, Jr., and wife, Patricia S. McPherson, their heirs and assigns, certain real estate in Davidson County, Tennessee as follows:

> A certain building site being Lot No. 167, as shown on the Plan of Sugartree, Phase III, which is of record in Book 5050, Pages 67-71, Register's Office for Davidson County, Tennessee, to which specific reference is here made and together with an appurtenant, non-exclusive interest in the common and limited common areas as shown on said Plan and as provided in the Declaration of Covenants, Conditions, and Restrictions referred to hereinbelow.

(Continued)

Being part of the same property conveyed to James I. Vance Berry, Trustee, by Deed from Woodmont Country Club of record in Book 4793, Page 189, Register's Office for Davidson County, Tennessee, Richard D. Bird, Trustee, having been appointed Successor Trustee in the place and stead of James I. Vance Berry, Trustee, by an instrument of record in Book 5033, Page 190, said Register's Office.

This conveyance is made subject to the Declaration of Covenants, Conditions and Restrictions of record in Book 4857, Page 157, as supplemented and amended by instruments of record in Book 4874, Page 463, Book 4911, Page 356, Book 4996, Page 126, Book 5003, Page 688, Book 5087, Page 220, Book 5152, Page 401, and Book 5514, Page 138, said Register's Office, and by setback lines, easements, limitations and conditions as shown on the said Plan of record.

This is improved property known as 167 Charleston Park, Nashville, Tennessee 37205.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Clifton E. McPherson, Jr., and wife, Patricia S. McPherson, their heirs and assigns forever. I, Richard D. Bird, Trustee, covenant that I am 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:

1. Real property taxes for the year 1980 which have been prorated as of this date.

2. The lien of an existing Deed of Trust and financing statement in favor of Commerce Union Bank of record in Book 5033, Page 204, and Book 5061, Page 381, which lien, as to Lot #167, Sugartree, Phase III, shall be fully released upon payment of the note secured by this Installment Deed.

Richard D. Bird, Trustee, does further covenant and bind himself, his successors and representatives to warrant and forever defend the title to the said real estate to Clifton E. McPherson, Jr., and wife, Patricia S. McPherson, their heirs and assigns against the lawful claims of all persons.

TRUST PROVISIONS

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 and the covenants hereinafter provided, and for the consideration of One Dollar ($1.00) paid in cash, receipt of which is acknowledged, Clifton E. McPherson, Jr., and wife, Patricia S. McPherson, hereinafter referred to as "Trustors" hereby transfer and convey unto James E. Maurer, Trustee, his successors and assigns, the real estate in Davidson County, Tennessee hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trust:

1. That they will pay the indebtedness as herein provided.

2. Until the indebtedness secured hereby is fully satisfied, Trustors will keep any improvements on the property continuously insured against loss by fire, windstorm, and other hazards, casualties and contingencies, in such amounts as may be reasonably required by

the Grantor. Trustors further agree to provide Grantor evidence as to the existence of the policies and evidence of insuring the interest of Grantor.

3. Trustors agree that upon demand of the Trustee or the lawful owner and holder of the indebtedness secured hereby, to pay, discharge and remove any and all liens which may be hereinafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions thereof; 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 the indebtedness. Upon failure to do any of these things, then said Trustee, the lawful owner and holder of the indebtedness may do any or all of these things, and the amounts reasonably expended shall bear interest at the highest legal rate from the date of payment and shall be and become a part of the indebtedness secured hereby.

4. Now, if Trustors shall pay the indebtedness described above when due, according to its terms, and pay taxes, keep up repairs, maintain insurance on the premises as specified, 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 the Trustee or lawful owner and holder of the indebtedness, within 30 days from the date of such payment, this trust conveyance remains in full force and effect, and at the option of the lawful owner and holder of the indebtedness then past due and unpaid, all remaining unpaid indebtedness and installments thereof, shall become due and payable at once, upon 15 days written notice, and the Trustee, or his successor in trust, is hereby authorized and empowered, upon giving 20 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 Trustee 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 of the payment of any of said indebtedness, enter and take possession of said property. 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 the premises.

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

4th. The residue, if any, shall be paid to Trustors, their order, representatives or assigns.

5th. In case of the death, absence, inability, or refusal to act of the Trustee at anytime when action under the foregoing powers and trusts may be required, the lawful owner and holder of the indebtedness 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 the successor so designated.

6th. Unless and until Trustors shall be in default entitling the Trustee to enter and take possession of the property under the provisions herein, Trustors shall be entitled to the use, possession and enjoyment of the premises together with the rents and profits therefrom.

IN WITNESS WHEREOF, we have hereunto set out hands this the 5th day of December, 1980.

G 2 0 4 9 8

IDENTIF. REFERENCE

DEC 5 3 33 PM '80

FELIX Z. WILSON REGISTER DAVIDSON COUNTY, TENN.

Richard D. Bird, Trustee

Richard D. Bird, Trustee

Clifton E. McPherson, Jr.

Patricia S. McPherson

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Ruth Anne Carruthers, a Notary Public in and for said County and State, the within named Richard D. Bird, Trustee, 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 4th day of December, 1980.

Ruth Anne Carruthers
Notary Public

My Commission Expires: 7-17-83

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Ruth Anne Carruthers, a Notary Public in and for said County and State, the within named Clifton E. McPherson, Jr., and wife, Patricia S. McPherson, 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 5th day of December, 1980.

Ruth Anne Carruthers
Notary Public

My Commission Expires: 7-17-83

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____ BOOK 5686 PAGE 936

FOR _____

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
			37507.00-	CO
			3650[illegible].00-	MO
			97.50	CO TX
			34.50	MO TX
			.50	PRFEE
			12.00	WDEED
			CHECK	14[illegible].50-
			8457A12/05/80 CAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

620498

IDENTIF. REFERENCE

Dec 5 3 33 PM '80

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

No. 795784