This Deed Prepared By:
Leon Ruben, Attorney
325 Plus Park Blvd.
Nashville, Tenn. 37217

BOOK 5697 PAGE 781

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

3621

01/07 313.10- CHECK

FROM
IRVING J. SLOTCHIVER, ET UX

TO
MILTON A. SANDERS, ET UX, ET AL

For draftsman's use

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
MILTON A. SANDERS, ET UX ET AL (NAME)	SAME (NAME)	Map 72-6
2504 Lebanon Rd (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 44
Davidson Tennessee (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

JAN 7 8 50 AM '81

FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TENN.

62442

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$91,000.00 Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 6th DAY OF January 1981.

Notary Public

MY COMMISSION EXPIRES: 11/1/83

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of ----------$91,000.00----------
Ninety One Thousand and 00/100----------DOLLARS
of which $25,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees

have executed their joint promissory note in the original amount of $66,000.00 payable to the order of Irving J. Slotchiver and wife, Bettie Slotchiver. Said Note is payable in monthly installments of $946.92 per month beginning February 1, 1981, and each first of the month thereafter for a total of 120 months. Said monthly installments include principal and interest at the rate of 12% per annum, payments received after the 10th of the month a 4% late charge will be made. This Note is nontransferable.

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,

We, Irving J. Slotchiver and wife, Bettie Slotchiver

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

Milton A. Sanders and wife, Nancy J. Sanders and Milton A. Sanders II

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

Land in Davidson County, Tennessee, being Lots Nos. 19, 20, 21 and the southerly part of Lot No. 22 on the Map showing Subdivision of certain lots in Maynor Place, as of record in Book 843, page 31, Register's Office for said County, described together as follows:

BEGINNING at the northwest corner of the Gallatin Pike and Iverson Avenue; thence with the westerly margin of said Pike, northwardly 84-½ feet, more or less, to the southeast corner of the property conveyed to J. M. Gowans and R. H. Gowans, by deed from William Randolph Dunn and wife, of record in Book 1910, page 631, said Register's Office; thence with the southerly line of said Gowans property, westwardly 163-½ feet; thence southwardly 84-½ feet more or less, to the northerly margin of Iverson Avenue; thence with said Avenue, eastwardly 163-½ feet to the beginning.

Being the same property conveyed to Irving J. Slotchiver and wife, Bettie Slotchiver by deed from Elizabeth S. Huddleston (now White of record in Book 4723, page 769, Register's Office for Davidson County, TN

This is unimproved ( ) improved (X) property, known as 3732-34 Gallatin Road 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 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 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 Leon Ruben 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 $ insurable 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 6th day of January 19 81.

IRVING J. SLOTCHIVER

BETTIE SLOTCHIVER

MILTON A. SANDERS

NANCY J. SANDERS

MILTON A. SANDERS, II

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 Irving J. Slotchiver, Bettie Slotchiver Milton A. Sanders, Nancy J. Sanders and Milton A. Sanders, II 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 Tennessee, this 6th day of January, 1981.

Notary Public.

Commission expires 1/15/83.

STATE OF TENNESSEE }
COUNTY 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 .....

Mail To: Prepared By:
Lee Rohm
325 Plus Park Blvd
Nashville, Tenn 37217

PRIOR LIENS RIDER

BOOK 5697 PAGE 783

This Rider is made this the 6th day of January, 1981, and is incorporated into and shall be deemed to amend and supplement the Installment Deed of even date herewith, given by the undersigned Borrower to secure Borrower's note executed to Seller.

It is hereby covenanted and agreed as follows:

A. Lender, out of each monthly payment made by Borrower, agrees to pay to the holder of the indebtednesses secured by the Prior Lien the unpaid principal balance of said indebtedness, together with all interest and all other sums accruing thereunder as and when required by the terms of the said Prior Lien and Note secured thereby. However, Lender's obligation hereunder to make payment as and when due under said Prior Lien and Note secured thereby is conditioned upon Borrower not being in default under this Installment Deed. Upon any pay-off or prepayment in full of this Installment Deed, Lender agrees to pay in full the indebtedness secured by the Prior Lien. Upon any partial prepayment hereof, Lender agrees to prepay said Prior Lien pro rata to the amount of the prepayment hereof.

B. If Lender shall default in making any required payment, whether principal, interest or otherwise, due under the Prior Lien at a time when Borrower shall not then be in default hereunder, then Borrower shall have the right to advance the funds necessary to cure any such default directly to the holder or holders of said indebtedness secured by the Prior Lien, and all funds so advanced by Borrower, together with interest thereon at the maximum rate then allowed by law shall be credited against the next installment (s) of principal and/or interest due under the note secured by this instrument.

C. Borrower and Lender agree to promptly send to the other copies of any notices received by them from the holder of the Prior Lien. Lender shall notify that said Prior Lien Holder to forward all notices and communications with respect to the property directly to the Borrower, as well as to the Lender, and that said holders are authorized to receive payments hereunder directly from

the Borrower in the event of any default in such payments by Lender.

D. Notwithstanding the foregoing, Lender's obligation to make payments as and when due under the prior lien is conditioned upon Borrower not being in default under this instrument. Borrower agrees to comply with the terms and conditions of the Prior Lien other than with respect to payment of sums due thereunder and failure of Borrower to so comply shall be an act of default hereunder.

IN WITNESS WHEREOF, Borrower and Lender have executed this Rider.

LENDER:

IRVING J. SLOTCHIVER

BETTIE SLOTCHIVER

BORROWER:

MILTON A. SANDERS

NANCY J. SANDERS

MILTON A. SANDERS, II

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, Irving J. Slotchiver, Bettie Slotchiver, Milton A. Sanders, Nancy J. Sanders, Milton A. Sanders, II, 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 the 6th day of January, 1981.

NOTARY PUBLIC

My Commission Expires: 4/28/81

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

RECEIVED OF _____

FOR _____ BOOK 5697 PAGE 785

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
			91000.00- CO	
			66000.00- MO	
			236.60 CO TX	
			64.00 MO TX	
			.50 PRFEE	
			12.00 WDEED	
			CHECK 313.10-	
			3621A01/07/81 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

62-4421

IDENTIF. REFERENCE

JAN 7 8 59 AM '81

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

No. 800761