Boy 21

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD - 4

FROM

DANNY R. McFARLIN, JERRY R. WILLIAMS and DON W. KEMP

TO

J. R. THOMAS, II, a single person

For draftsman's use

This instrument prepared by:
HUNTER SHORT, Attorney
1400 American Trust Building
Nashville, Tennessee 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
J. R. Thomas, II (NAME)	Lomas & Nettleton Company (NAME)	52-9-75
1040 Berwick Trail (STREET ADDRESS OR ROUTE NUMBER)	3200 Pacific Avenue (STREET ADDRESS)	
Madison, Tn. 37115 (CITY) (STATE) (P. O. ZIP)	Virginia Beach, VA 23451 (CITY) (STATE) (ZIP)	11D-67950

(FOR REGISTER'S USE)

IDENTIF. REFERENCE

MAR 6 1 33 PM '81

REGISTER'S OFFICE DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 30,103.23

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 27th DAY OF February 19 81.

Notary Public

MY COMMISSION EXPIRES: Feb 26, 1984

(AFFIX SEAL)

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

FOR AND IN CONSIDERATION OF the sum of Thirty Thousand, One Hundred Three and 23/100 ($30,103.23) DOLLARS

of which $ -0- has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for further consideration: (1) Grantee herein assumes and agrees to pay the indebtedness secured by a Deed of Trust of record in Book 4481, page 771, Register's Office for Davidson County, Tennessee, in the present principal amount of $11,303.23, payable as therein specified; (2) Grantee herein assumes and agrees to pay the note secured by Installment Deed of record in Book 5647, page 402, said Register's Office, in the present principal amount of $16,000.00, payable as therein specified beginning March 27, 1981; and (3) Grantee has given his note of even date payable to Grantors in the amount of $2,800.00, payable on August 27, 1981, at no interest, except that any delinquent payment will bear interest at 15% per annum; and providing for payment of attorney's fees, and to secure the payment of said note, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

FURTHER, it is understood and agreed that if the Grantee herein sells, transfers or conveys the legal or equitable title to the subject property without the prior written consent of the second mortgage holder, prior to the payment of the notes as secured in this instrument and the Installment Deed of record in Book 5647, page 402, said Register's Office, then the principal balance of the two said notes shall be immediately due and payable.

IN THE EVENT that the Grantee herein defaults in the payments under the notes as secured by the first and second mortgages as herein described, said default shall constitute a default in the note as secured under this instrument.

IT IS UNDERSTOOD AND AGREED between the parties hereto that there are certain possible Code violations in the subject property and that certain corrective work must be done to the subject property. Grantee herein is fully aware of any of said possible Code violations and/or any other need for repairs to the subject property and accepts the subject property in the condition as is.

DANNY R. McFARLIN, JERRY R. WILLIAMS and DON W. KEMP, herein called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto J. R. THOMAS, II, a single person, herein called the Grantee, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being the southerly 37-1/2 feet of the westerly part of Lot No. 1 on the Plan of Montague Park, and the northerly 42-1/2 feet of the westerly part of Lot No. 8 on the Map of Montague Park as of record in Book 421, page 141, Register's Office for said County, to which plan reference is here made.

BEING the same property conveyed to Danny R. McFarlin, Jerry R. Williams and Don W. Kemp by deed from Maurice L. Mullican and wife, Sharon Mullican, of record in Book 5647, page 402, said Register's Office.

This is improved property known as 404 Grapevine Avenue, Madison, TN 37115.

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 Hunter Short 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 amt 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 27th day of February 19 81.

Jerry R Williams

Don W. Kemp

Danny R McFarlin

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 Danny R. McFarlin, Jerry R. Williams, Don W. Kemp and J. R. Thomas, II

the 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 27th day of February, 19 81

Notary Public.

Commission expires Feb 26, 1984.

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 .

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

RECEIVED OF _____

FOR _____ BOOK 5718 PAGE 370

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

30103.23- CO
2805.00- MO
78.26 CO TX
.80 MO TX
.50 PRFEE
6.00 WDEED
CHECK 55.56-
3096A03/06/81 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G32154

IDENTIF REFERENCE

MAR 6 1 34 PM '81

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TENN.

No. 810156