INSTALLMENT DEED

For and in Consideration of the sum of ONE HUNDRED FIFTY ONE THOUSAND AND NO/100------ Dollars, of which THIRTY NINE THOUSAND NINE HUNDRED SIXTEEN AND 83/100---------- Dollars, has been paid in cash by MICHAEL PAYNE SPENCE AND JOSEPH PINTER, the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED ELEVEN THOUSAND EIGHTY THREE AND 17/100---------- Dollars, the said MICHAEL PAYNE SPENCE AND JOSEPH PINTER have

1. Assumed and agreed to pay the now outstanding principal balance of $26,083.17 under that certain note to which reference is made in the deed of trust recorded in Book 4331, page 410, in the Register's Office for Davidson County, Tennessee, together with interest thereon and upon the terms and conditions all as therein set forth. It is understood and agreed that a default, in payment or otherwise, on said first mortgage may be considered a default under the obligation evidenced by the note to which reference is made in Item 2 immediately following, the payment of which is secured hereby, hereinafter referred to as said second mortgage, and give rise to all the rights provided herein, and that the holder of said second mortgage may make advances to keep the first mortgage current and add said advances to the balance of said second mortgage.
2. Executed and delivered to Jerry D. Chesnut a promissory note wherein Michael Payne Spence and Joseph Pinter promise to pay to Jerry D. Chesnut the principal sum of $85,000.00 together with interest thereon and upon the terms and conditions all as therein set forth, the then remaining unpaid principal balance thereof *SEE BELOW all of said [illegible] and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Jerry D. Chesnut

have this day bargained and sold, and do hereby transfer and convey unto the said Michael Payne Spence and Joseph Pinter, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being the northerly one-half of Lot No. 57 on the plan of Siglers Plan, of record in Plan Book 1, page 4, Office of Chancery Court Clerk for said County.

SAID part of Lot No. 57 fronts 43 feet on the easterly margin of Music Square East, formerly 16th Avenue South, formerly Belmont Avenue, formerly Hays Street, and extends back between parallel lines 168.0 feet to an alley.

BEING the same property conveyed to Jerry D. Chesnut by Quitclaim Deed from Chesnut Investment Company, a partnership composed of Jerry D. Chesnut and Bob Montgomery, of record in Book 5129, page 776, Register's Office for Davidson County, Tennessee.

*together with all accrued interest thereon being due and payable on August 1, 1986, the said note

This is improved (X) unimproved ( ) property, known as 40 Music Square East, Nashville, Tennessee
(House Number) (Street) P. O. Address: (City or Town) (Zip Code)

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. I 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.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to 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 do hereby transfer and convey unto Wilkins, Adams & Spicer, Attorneys, a partnership, 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 $_____ 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 interst 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 trust 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 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 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~~ 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 Wilkins, Adams & Spicer, Attorneys, a partnership, Trustee, shall be vested in said successor.

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 Jerry D. Chesnut, grantor and Michael Payne Spence and Joseph Pinter, grantees hereunto set our hands at Nashville, Tennessee, this the 31st day of July 1981

Jerry D. Chesnut

Michael Payne Spence

Joseph Pinter

STATE OF TENNESSEE
Davidson County

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Jerry D. Chesnut, Michael Payne Spence and Joseph Pinter

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 31st day of July, 19 81

Commission Expires January 22, 1984

, Notary Public.

STATE OF

County.

Personally appeared before me, , a Notary Public in and for said County and State, the within named

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

(over for additional acknowledgements)

INSTALLMENT DEED

FROM
MICHAEL PAYNE SPENCE AND

TO
JOSEPH PINTER

WILKINS, ADAMS & SPICER, ATTYS.

A PARTNERSHIP, TRUSTEE

Attorneys Title Company
Titles Guaranteed

NASHVILLE, TENN.

Row 1, Box 8 dp

G 5 3 2 2 3

IDENTIF. REFERENCE

JUL 31 1 28 PM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

FORLEY CO NASHVILLE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Michael Payne Spence and Joseph Pinter (NAME)	same (NAME)	93-13
1101 Kermit Drive, Suite 506 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	157
Nashville, TN 37217 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	10W-4870

THIS INSTRUMENT WAS PREPARED BY

WILKINS, ADAMS & SPICER, ATTORNEYS
2033 Richard Jones Road
Nashville, TN 37215

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 151,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 31st DAY OF July 1981

Notary Public

MY COMMISSION EXPIRES January 22, 1984

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 5777 PAGE 96

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
			151000.00-	CO
			65000.00-	MO
			392.60	CO TX
			83.00	MO TX
			.50	PRFEE
			12.00	WDEED
				CHECK 483.10-
9847A	07/31/81			BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G 5.3.2 2.3

IDENTIF. REFERENCE

JUL 31 1 28 PM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 835640