ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Dr. Richard F. Gutow, Et Ux.	(Same)	Map: 102-16
(NAME:)	(NAME:)	
507 Hillwood Blvd.		Parcel: 81
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37205		8DZ 52380
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

THIS INSTRUMENT WAS PREPARED BY:

Theodore H. Pailet, Attorney
1906 South Street
Nashville, Tennessee 37212

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $415,000.00.

Richard F. Gutow
Affiant

Subscribed and sworn to before me, this the 31st day of July, 1981.

Notary Public

My Commission Expires: January 22, 1984

INSTALLMENT DEED

For and in considera:ion of the sum of Four Hundred Fifteen Thousand and No/100 ($415,000.00) Dollars, of which One Hundred Fifty Thousand and No/100 ($150,000.00) Dollars has been paid in cash by RICHARD F. GUTOW and wife, SUSAN S. GUTOW, the receipt of which is hereby acknowledged, and for the remainder Two Hundred Sixty-Five Thousand and No/100 ($265,000.00) Dollars the said RICHARD F. GUTOW and wife, SUSAN S. GUTOW have executed an installment deed note of even date herewith providing for the payment of the $265,000.00 five (5) years from the date hereof, and providing for payment of attorney's fees, and to secure the payment of said note, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, I, JOAN W. WRIGHT, (unmarried), sometimes referred to herein as "Grantor," have this day bargained and sold, and do hereby transfer and convey unto the said RICHARD F. GUTOW and wife, SUSAN S. GUTOW, sometimes referred to herein as "Grantees," their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 134 on the Plan of Hillwood Estates, Section 8, as of record in Book 2133, page 123, Register's Office for said County, described as follows:

Beginning on the easterly margin of Elizabethan Drive at the corner of Lots Nos. 133 and 134; thence with the line between said two lots, eastwardly 280 feet to the corner of Lots Nos. 133, 134 and 135; thence with the line between said Lots Nos. 134 and 135, northwardly 240 feet to the southerly margin of West Hillwood Drive; thence with the same westwardly 255 feet to the beginning of a curve, thence around said curve with a radius of 25 feet, southwestwardly 39.27 feet to the easterly margin of Elizabethan Drive; thence with same, southwardly 215 feet to the beginning.

Being the same property conveyed to Joan W. Wright by deed dated May 25, 1972, from Spencer P. Thornton

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and wife, Annie C. Thornton, of record in Book 4609, page 858, said Register's Office on June 13, 1972.

This conveyance is made subject to utility easement, building setback lines and conditions of owners certificate, as shown on the plan of record in Book 2133, page 123, Register's Office for Davidson County, Tennessee, and to taxes for the year 1981, which are being prorated date of deed, payment of which is expressly assumed by Grantees.

This is improved property known as 507 West Hillwood, Nashville, Tennessee, 37205, or 6001 Elizabethan Drive, Nashville, Tennessee, 37205.

To have and to hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said RICHARD F. GUTOW and wife, SUSAN S. GUTOW, their heirs and asigns 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 except as herein set out.

I, JOAN W. WRIGHT, further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to said real estate to said RICHARD F. GUTOW and wife, SUSAN S. GUTOW, 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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of said note, as it matures, as hereinafter provided, and for the consideration of One Dollar, to him in hand paid, we, the said RICHARD F. GUTOW and wife, SUSAN S. GUTOW, do hereby transfer and convey unto THEODORE H. PAILET, 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 RICHARD F. GUTOW and wife, SUSAN S. GUTOW, do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in a fire insurance company or companies, subject to the approval of the lawful owner or holder of said note, which approval shall not be unreasonably withheld, for at least the sum of $265,000.00 until the note 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 and holder of said note, as her or his interest may appear.

RFG
JWW

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 note, 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 at the highest legal rate from the date of such payment.

Now, if we, the said RICHARD F. GUTOW and wife, SUSAN S. GUTOW, shall pay the note aforesaid when due, according to its 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 convey any interest in the premises without the prior written consent① of the lawful owner and holder of the note, or if we fail to pay any principal or interest payment when due or the principal promptly at maturity or if, failing to

RFG ① Which consent shall not be unreasonably

pay taxes, keep up repairs or keep said premises insured as herein provided; if we fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said note, within thirty (30) days from date of written notice such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said note, all remaining unpaid sums 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 (20) days' notice by three (3) publications in any newpaper, 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 the said note, 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:

RFG JWW

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, together with interest thereon, as herein authorized.

4th. The residue, if any, will be paid to RICHARD F. GUTOW and wife, SUSAN S. GUTOW, 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 note, 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 THEODORE H. PAILET, 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.

Wherever Grantor, Grantees, or Trustee, or any successor Trustee shall be referred to or named in this instrument, it shall include heirs, personal representatives, substitutes, successors and assigns of the respective parties. All words and names herein used in the singular

shall be deemed to include the plural, and the masculine gender shall be deemed to include the feminine or neuter, whichever is applicable.

IN WITNESS WHEREOF, we, the said JOAN W. WRIGHT, and RICHARD F. GUTOW, hereunto set our hands at Nashville, Tennessee, this the 31ST day of July, 1981, and the said SUSAN S. GUTOW in Ann Arbor, Michigan, this 28 day of July, 1981.

Joan W. Wright
JOAN W. WRIGHT

Richard F. Gutow
RICHARD F. GUTOW

X Susan S. Gutow
SUSAN S. GUTOW

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me Melva H Cline, a Notary Public in and for said County and State, the within named JOAN W. WRIGHT, the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this the 31st day of July, 1981.

Melva H Cline
NOTARY PUBLIC

My Commission Expires: January 23, 1984

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Melva H Cline, a Notary Public in and for said County and State, the within named RICHARD F. GUTOW, 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 the 31st day of July, 1981.

Melva H Cline
NOTARY PUBLIC

My Commission Expires: January 23, 1984

NOTARY PUBLIC STATE OF TENNESSEE AT LARGE

FILED
AUG 3 3 48 PM '81
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

IDENTIF. REFERENCE

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NAME END

STATE OF MICHIGAN
COUNTY OF WASHTENAW

Personally appeared before me, JULIE J. CLORE, a Notary Public in and for said County and State, the within named SUSAN S. GUTOW, the bargainor with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at ANN ARBOR, Michigan, this 28 day of JULY, 1981.

JULIE J. CLORE
Notary Public Livingston County, Michigan
Acting in Washtenaw County, Michigan
My Commission Expires February 23, 1985

Julie J. Clore
NOTARY PUBLIC

My Commission Expires: February 23, 1985

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF BOOK 5778 PAGE 6

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
			415000.00- CO	
			265000.00- MO	
			1079.00 CO TX	
			263.00 MO TX	
			.50 PRFEE	
			15.00 WDEED	
			CHECK 1357.50-	
			0210:08/03/81 [illegible] .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

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IDENTIF. REFERENCE

AUG 3 3 40 PM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 835993