INSTALLMENT DEED

5424 12/31 424.68- BK/PG

E. B. Pugh and wife, Sylvia Pugh

to

Albert Aaron Brown and wife, Suzanne S. Brown

This instrument prepared by:

Lawyer's Escrow Service, Inc.
1161 Murfreesboro Rd., Suite #248
Nashville, Tn. 37217

BOOK 5836 PAGE 448

Address New Owner:

Albert Aaron Brown
Route #6
Mt. Juliet, Tenn. 37122

Send Tax Bills to: SAME

Map 110 & 110
Parcels 163 & 11
Field Bk. #s
4D 14055
4D 30075

Register's Use

IDENTIF. REFERENCE

DEC 31 3 12 PM '81

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

RUSH

G 73864

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater for this transfer is $126,000.00/

Affiant

Sworn to and subscribed before me this 14th day of December, 1981.

NOTARY PUBLIC

Commission expires: 11-5-83

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED TWENTY SIX THOUSAND and no/100 ($126,000.00) Dollars, of which Forty Two Thousand Five Hundred and no/100 ($42,500.00) Dollars has been paid in cash by the Grantees hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantees have executed one (1) promissory note of even date herewith, in the principal amount of Eighty Three Thousand Five Hundred and no/100 ($83,500.00) Dollars payable in accordance with the terms and conditions set forth therein, E. B. Pugh and wife, Sylvia Pugh, hereinafter called the Grantors, have this day bargained and sold and do hereby transfer and convey unto Albert Aaron Brown and wife, Suzanne S. Brown, hereinafter called Grantees, their heirs, and assigns, certain real estate situated in Davidson County, Tennessee described as follows:

TRACT 1:

A tract of parcel of land in the 4th Civil District of Davidson County, Tennessee, described according to a copy of a survey made by Hickerson and Smith Engineering Co., dated February 16, 1965, as follows:

Shown as Tract No. 2 on said survey and beginning at a P. K. nail located in the center line of Earhart Road N. 10 deg. 15' E. 0.5 miles more or less from the intersection of the center lines of Earhart Road and Alvin Sperry Road; thence S. 87 deg. 30' E. 745.5 feet to an iron pin; thence N. 4 deg. 00' E. 216.0 feet to an iron pin; thence N. 81 deg. 40' W. 432.2 feet to an iron pin; thence N. 3 deg. 10' E. 340.0 feet to an iron pin; thence S. 89 deg. 00' W. 331.0 feet to a P.K. nail in the center line of Earhart Road; thence with said center line S. 10 deg. 50' East 236.5 feet to an iron pin in the center line of said Earhart Road; thence continuing with said center line of said road, S. 10 deg. 15' W. 346.1 feet to the point of beginning containing 6.2 acres more or less.

Being the same property conveyed to E. B. Pugh and wife, Sylvia Pugh by deed from Brown Taylor, Jr., Trustee, of record in Book 3911, page 444, Register's Office for Davidson County, Tennessee.

Tract 2:

Described according to an unrecorded survey made by Hickerson & Smith Engineering Company on February 16, 1965, as follows:

Beginning at an iron pin at the southeast corner of the property conveyed to E. B. Pugh, et ux, by deed from Brown Taylor, Jr., Trustee, of record in Book 3911, page 444, Register's Office for said County; thence North 4 deg. 00' East 276 feet to an iron pin; thence South 81 deg. 40' East 975 feet to a point; thence South 2 deg. 35' West 168.0 feet to a point; thence North 87 deg. 30' West 975.0 feet to the point of beginning and containing 5.0 acres, more or less.

Being part of the same property conveyed to E. B. Pugh and wife, Sylvia Pugh by deed from C. Hooper, Trustee of record in Book 4125, page 49, Register's Office for Davidson County, Tennessee.

Included in Tracts 1 and 2 but expressly excluded therefrom is land lying and being in the 4th Civil District of Davidson County, Tennessee, and described according to an unrecorded survey made by Don Shanklin Engineering November 13, 1972, as follows, to wit:

Beginning at an iron pin in the easterly margin of Earhart Road, said point being the southwest corner of the property conveyed to E. B. Pugh and wife, Sylvia Pugh, by deed of record in Book 3911, page 444, Register's Office for Davidson County, Tennessee; thence North 81 deg. 44' East 1499.52 feet to an iron pin; thence North 79 deg. 05' East 202.33 feet to an iron pin; thence North 8 deg. 34' West 167.85 feet to an iron pin; thence South 87 deg. 01' West 1403.22 feet to an iron pin; thence south 0 deg. 27' East 25.70 feet to a post; thence South 81 deg. 55' West 269.23 feet to the easterly margin of Earhart Road; thence along the easterly margin of Earhart Road South 2 deg. 02' East 283.35 feet to the point of beginning and containing 9.596 acres, more or less.

Being part of the property conveyed to E. B. Pugh and wife, Sylvia Pugh, by deed from Brown Taylor, Jr., Trustee, of record in Book 3911, page 444, and being part of the property conveyed to E. B. Pugh and wife, Sylvia Pugh, by deed from C. Hooper, Trustee, of record in Book 4125, page 49, and being part of the property conveyed to E. B. Pugh and wife, Sylvia Pugh, by deed from Lina H. Pugh of record in Book 4593, page 483, all of the Register's Office for Davidson County, Tennessee.

Tract 3:

A tract or parcel of land in the 4th Civil District of Davidson County, Tenness-e, described according to a copy of a survey made by Murray D. Shanklin 4-1-72, as follows, to-wit:

Beginning at a P. K. nail in the center line of Earhart Road, said point being the southwest corner of the property conveyed to Lina H. Pugh by deed of record in Book 3911, page 448, Register's Office for Davidson County, Tennessee, and being the northwest corner of the property conveyed to E. B. Pugh and wife, Sylvia Pugh, by deed of record in Book 3911, page 444, Register's Office for Davidson County, Tennessee; thence North 89 deg. 00' East 331.0 feet to a point; thence South 3 deg. 10' West 340.0 feet to a point; thence South 81 deg. 40' East 432.20 feet to a point; thence North 4 deg. 00' East 60.0 feet to a point; thence North 81 deg. 40' West 417.20 feet to a point; thence North 2 deg. 30' East 314.37 feet to a point; thence South 81 deg. 26' West 89.53 feet to a point; thence North 9 deg. 14' West 13.75 feet to a point; thence South 81 deg. 26' West 257.0 feet to the point of beginning, containing 0.838 acres, more or less.

Tract 4:

Land lying and being in the 4th Civil District of Davidson County, Tennessee, described according to an unrecorded survey made by Murray D. Shanklin, Engineer, dated April 24, 1974, as follows, to wit:

Beginning at an iron pin on the easterly margin of Earhart Road, said pin being set one foot inside a fence and being the northwest corner of a tract of land conveyed to Roy E. Sinkovich, et ux, et al, as of record in Book 4674, page 864, Register's Office for Davidson County, Tennessee; thence north 81 deg. 55' east 269.23 feet to a post; thence north 0 deg. 27' west 25.70 feet to an existing iron pin; thence north 87 deg. 01' east 669.22 feet to a point; thence south 2 deg. 02' east 109.0 feet to a point; thence south 82 deg. west 942.67 feet to a point in the easterly margin of Earhart Road; thence north 2 deg. 02' west along said road, 141.67 feet to the point of beginning and containing 3.0 acres, more or less.

Being the same property conveyed to E. B. Pugh and wife, Sylvia Pugh by deed from Ronnie L. Jones and wife, Charlotte V. Jones of record in Book 5067, page 549, Register's Office for Davidson County, Tennessee.

Included but expressly excluded therefrom is a 10 foot strip lying along the southerly portion of the above described property, described as follows, to wit:

Beginning at a point in the easterly margin of Earhart Road, said point being the southwest corner of the herein described strip of land and being the northwest cornerof the tract of land conveyed to Ronnie L. Jones, et ux, as of record in Book 4820, page 399, Register's Office for Davidson County, Tennessee; thence north 82 deg. east 942.67 feet to a point; thence north 2 deg. 02' west 10 feet to a point; thence south 82 deg. west 942.67 feet more or less to a point in the easterly margin of Earhart Road; thence south 2 deg. 02' east along said road 10 feet to the point of beginning.

A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the aforementioned note including any extensions, modifications, or renewals thereof, together with principal, interest, attorney's fees and the costs of collection.

This is improved property known as: Earhart Road, Hermitage, Tennessee, 37076.

In the event the Grantees seek to transfer part or all of their interest in the property hereinabove described without tendering the balance of the entire indebtedness then owed, the Grantors will have the option to either approve or disapprove an assumption of the debt by the new Grantees and if such a sale or transfer occurs without Grantors' prior written consent, excluding (a) the creation by Grantees of a lien or encumbrance subordinate to this installment deed, (b) the creation of a purchase money security interest on household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three year or less not containing an option to purchase, then Grantors may at their option declare all of the sums secured by this installment deed to be immediately due and payable and may exercise such remedies as are granted in this instrument upon default. In the event Grantors approve of an assumption of this debt in writing, the Grantors may reset the interest rate set forth in the note secured by this installment deed; however, in no event shall the interest rate exceed the legal rate of interest then prevailing.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees and their assigns forever. Grantors covenant that they are lawfully seized and possessed of said real estate in fee simple, have a good and lawful right to convey it, and that the same is unencumbered except for 1981 taxes which have been prorated and subject to any applicable recorded easements and restrictions of record in the Register's Office.

Grantors further covenant and bind themselves and their successors and assigns, 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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note, as it matures, as hereinafter provided, and for the consideration of One Dollar ($1.00) to us in hand paid, the said Grantees herein, do hereby transfer and convey unto Michael J. Philbin, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid only. The Grantees do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insures in some reliable fire insurance company of companies for an amount equal to the full replacement cost of the improvement located on the aforesaid lot as well as naming Grantors as loss payee and additional insured thereon until the note herein secured is fully paid. Grantees further agree that proof of such insurance shall be furnished annually on or before December 1st and that such policy shall provide that the company will not cancel coverage without first giving adequate notice of such cancellation to Grantors. Grantees 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 on or before March 1st of each year with the proof of payment being furnished to Grantors; and in case Grantees fail to do so, then the said Trustee, or the lawful owner and holder of said notes, 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 and the same to bear interest at 12% .per annum from the date of such payment. Grantors shall have the right to inspect the premises at reasonable times giving written notice to Grantees.

Now, if the said Grantees 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 futher force or effect. But if Grantees fail to pay the said note or part therof, promptly at maturity or if Grantees fail to pay the taxes, keep up repairs or keep said premises insured as herein provided; or if Grantees fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or the lawful owner or holder of said note, within thirty (30) 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 note without notice, the remaining indebtedness hereby secured shall immediately become due and payable; and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days notice by three (3) publications in any newspaper, daily or weekly, circulated 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 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. Grantees agree that the Trustee, may at any time, after default in the payment of said note,enter and take possession of said property, and shall only account for the net rents actually received by him. Grantees 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 a sale hereunder, the proceeds will be applied by the Trustee as follows:

First, 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 instituting or defending any litigation which may arise on account of the execution of this conveyance and the enforcement of said lien; also the expenses of any such litigation.

Second, to the payment of all taxes which may be unpaid on said premises.

Third, to the payment of the unpaid note herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth, the residue, if any will be paid to the Grantees herein, or their 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 trust may be required, the lawful owner and holder of said lien 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 executed this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to this trusteeship.

IN WITNESS WHEREOF, we, the said Grantors and Grantees have hereunto set our hands this the 14th day of December, 1981.

Albert Aaron Brown

E. B. Pugh

Suzanne S. Brown

Sylvia Pugh

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 Albert Aaron Brown, and wife, Suzanne S. Brown, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my and and official seal at Nashville, Tennessee, this 14th day of December, 1981.

Notary Public

My commission expires: 11-9-83

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared E. B. Pugh and wife, Sylvia Pugh, 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 14th day of December, 1981.

Notary Public

My commission expires: 11-9-83

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

RECEIVED OF _____

FOR _____

BOOK 5836 PAGE 453

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

126000.00-	CO
83500.00-	MO
327.60	CO TX
81.50	MO TX
.50	PRFEE
15.00	WDEED
CHECK	424.60-
5424A12/31/81 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G. 7 3 8 6 4

IDENTIF. REFERENCE

DEC 31 3 12 PM '81

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 860244