OFFICIAL RECEIPT

THIS INSTRUMENT PREPARED BY:
CHARLES B. REASOR, JR.
ATTORNEY AT LAW
3305 WEST END AVENUE
NASHVILLE, TN 37203

INSTALLMENT DEED

BOOK 5949 PAGE 954

ADDRESS NEW OWNER (S) AS FOLLOWS	SEND TAX BILLS TO	MAP-PARCEL NUMBERS
J. K. Petway (NAME)	Maurice J. Karr (NAME)	MAP 82-07
801 N. Second Street (STREET ADDRESS OR ROUTE NUMBER)	164 Carnavon Parkway (STREET ADDRESS)	Parcel 52
Nashville TN (CITY) (STATE) (ZIP)	Nashville, TN 37205 (CITY) (STATE) (ZIP)	FB# 20W-15090

THIS INSTRUMENT WAS PREPARED BY

Charles B. Reasor, Jr.
WHITE & REASOR
3305 West End Avenue
Nashville, TN 37203

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 47,500.00 Maurice Karr
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 7th DAY OF October 19 82

Charles B. Reasor
Notary Public

MY COMMISSION EXPIRES: 7-27-86

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Forty-Seven Thousand Five Hundred and no/100 ($47,500.00) Dollars, of which Seven Thousand and no/100 ($7,000.00) Dollars has been paid in cash by J. K. Petway, a single man, hereinafter referred to as "Grantee", to Maurice J. Karr and wife, Joy R. Karr, hereinafter referred to as "Grantors", the receipt of which is hereby acknowledged by Grantors, and for the remainder of Forty Thousand Five Hundred and no/100 ($40,500.00) Dollars, the said Grantee has this day executed an Installment Deed Note in the original principal amount of $40,500.00, payable to the order of Grantors upon the terms and conditions therein contained, and to secure the payment of the indebtedness evidenced by said Note, a lien is expressly retained on the land herein conveyed.

NOW, THEREFORE, Grantors have this day bargained and sold, and do hereby transfer and convey unto the said Grantee, his heirs and assigns, certain improved real property in Davidson County, Tennessee, more particularly described as follows:

This is improved property known as 801 North Second Street, Nashville, Tennessee.

BEING Lot No. 107 on the Plan of Dr. V. S. Lindsley's Addition to East Nashville, as of record in Book 57, page 25, Register's Office for Davidson County, Tennessee.

SAID Lot No. 107 fronts 50 feet on the easterly side of North Second Street and runs back between parallel lines with the northerly margin of Hancock Street, 174.25 feet to an alley.

BEING the same property conveyed to Maurice Karr and wife, Joy Karr, by deed from Fidelity Federal Savings & Loan Association of Nashville, as of record in Book 3805, page 744, said Register's Office.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereunto belonging, to the said Grantee, his heirs and assigns forever. Grantors covenant that they are lawfully seized and possessed of said real estate in fee simple, have a good right to convey the same, and that the same is unencumbered except for matters of record in the Register's Office for Davidson County, Tennessee.

Grantors further covenant and bind their heirs and representatives to warrant and forever defend the title to said real estate to the said Grantee, his heirs and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectively securing the payment of the indebtedness secured hereby, and rendering unnecessary court proceedings for the enforcement of said lien in the event of nonpayment of said indebtedness, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Grantee, Grantee does hereby transfer and convey unto Charles B. Reasor, Jr., Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereunto belonging, for the purposes aforesaid, only.

J. K. Petway, the said Grantee, does 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 the indebtedness herein secured until said indebtedness is paid in full, with said coverage to include such perils as Grantors may reasonably require, and to have the loss, if any, made payable on the policy or policies to the said Trustee or Grantors for the benefit of the lawful owner and holder of the indebtedness hereby secured.

Grantee further agrees to keep the improvements on said property in good repair and preservation; provided, however, Grantee must receive written permission from Grantors for any repairs to said improvements which will cost in excess of Five Hundred and no/100 ($500.00) Dollars.

Grantee further agrees to pay all taxes assessed on said property each year on or before December 15 of the year for which the same are assessed.

Grantee further agrees to pay all insurance premiums for insurance required hereunder at least fifteen (15) days before the same are due.

In case Grantee shall fail to pay said taxes and insurance premiums or fail to make any necessary repairs, then Trustee, or the lawful owner and holder of the indebtedness herein secured, or either 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 herein secured and declare the same to be immediately due and payable as in the case of a failure to pay an installment of principal or interest required thereunder.

In addition to the other remedies provided herein and in the Note evidencing the indebtedness secured hereby, in the event of a default hereunder or under the terms of said Note, which default shall last for more than twenty (20) days, the holder of the indebtedness secured hereby may either

directly, or through agents, commence collecting rent for the improvements on the said real property and notifying the tenants thereof of such default prior to any sale under the terms of this instrument as hereinafter provided.

Now, if the said Grantee shall pay and perform according to this instrument and the Note evidencing the indebtedness secured hereby, this trust conveyance shall be of no further force or effect; however, if he shall for any reason be in default hereunder or under the terms of said Note, the lawful owner and holder of said Note, shall have the option, without notice, to declare the entire balance of the indebtedness secured hereby immediately due and payable, and, in such event, 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 newspaper of general circulation published in Davidson County, Tennessee, to sell the said real property at the front door of the Davidson County Courthouse to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and other exemptions of every kind, all of which are hereby expressly waived. In the event of such sale, the Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. Grantors, or any subsequent holder of the indebtedness hereby secured may bid at any sale under this trust conveyance. Grantee agrees that the Trustee may, at any time after such acceleration of the principal balance of the indebtedness secured hereby, enter and take possession of said property and shall account only for the net rents actually received by him. Grantee further agrees that in the event 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 shall be applied by the Trustee as follows:

1. To the payment of all costs, charges and expenses of executing this conveyance and enforcing the lien as herein provided, together with 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, to include the expenses of any litigation.

2. To the payment of all taxes which may be unpaid upon the said real property.

3. To the payment of the indebtedness hereby secured and any and all sums expended in the protection of said property.

4. The residue, if any, shall be paid to the order of Grantee.

Any provision of this instrument seemingly to the contrary notwithstanding, in the event Grantee sells, assigns, or transfers the hereinabove described real property, other than as herein provided, the balance of the indebtedness hereby secured shall become due and payable at the option of the holder of said indebtedness upon the giving of ten (10) days' written notice to Grantors. It is expressly agreed that Grantee shall not be in default hereunder by reason of the transfer of up to a total of a fifty (50%) percent undivided interest in the said property to any legal son or daughter without notice to the holder of said indebtedness but without consent therefrom.

If the hereinabove described property is mortgaged or otherwise encumbered, Grantee must give the holder of the indebtedness secured hereby ten (10) days' written notice of such subsequent encumbrancing to include the amount, the

OFFICIAL RECEIPT

name of the proposed mortgagee, and any other terms and conditions of the same as said holder may reasonably require.

In the case of the death, absence, inability or refusal to act of said Trustee, or at the option of the holder of the indebtedness hereby secured, with or without cause, at any time when action under the foregoing power and trust may be required, the lawful owner and holder of the indebtedness secured hereby is hereby authorized and empowered to name and appoint a Successor Trustee to act in the stead of and have all of the powers of the Trustee herein named by recording an instrument in the Register's Office for Davidson County, Tennessee, in which event the title herein conveyed to Charles B. Reasor, Jr., Trustee, shall be vested in said successor.

IN WITNESS WHEREOF, the parties hereto have executed this Installment Deed on this the 12th day of October, 1982.

Maurice J Karr
MAURICE J. KARR

Joy R Karr
JOY R. KARR

J. K. Petway
J. K. PETWAY

OFFICIAL RECEIPT

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, CHARLES B. PIERCE, JR., a Notary Public in and for said County and State, MAURICE J. KARR and JOY R. KARR, the within named 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 12th day of OCTOBER, 1982.

NOTARY PUBLIC

My Commission Expires: 7-27-86

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, CHARLES B. PIERCE, JR., a Notary Public in and for said County and State, J. K. PETWAY, who stated that he is a single man, the within named 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 12th day of October, 1982.

NOTARY PUBLIC

My Commission Expires: 7-27-86

4003 10/14 10:03:03- CHECK
H 12577
IDENTIF. REFERENCE
Oct 14 10 03 AM '82
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

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

RECEIVED OF _____

FOR _____

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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
			47500.00- CO	
			40500.00- MO	
			123.50 CO TX	
			38.50 MO TX	
			.50 PRFEE	
			21.00 WDEED	
			CHECK	183.50-
4003A			10/14/82 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

H 1 2 5 7 7.

IDENTIF. REFERENCE

OCT 14 10 03 AM '82

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 904687