THIS INSTRUMENT PREPARED BY:

Rick M. Johnson
3221 Nolensville Road
Nashville, Tennessee 37211

BOOK 6224 PAGE 759

INSTALLMENT DEED/WRAP MORTGAGE

ADDRESS NEW OWNER AS FOLLOWS: TAX BILLS MAP & PAR #:

Greg Heard & O'Neil Heard
Battle Road
Nashville, Tennessee

SAME
2701 Cruzen St.
Nashville, Tn 37211

182-124
5D21425

FOR AND IN CONSIDERATION OF THE SUM OF SIXTY SIX THOUSAND AND .NO/100 ($66,000.00) Dollars, of which THIRTEEN THOUSAND AND NO/100 ($13,000.00) Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remiander FIFTY THREE THOUSAND AND .NO/100 ($53,000.00) Dollars, Greg Heard and O'Neil Heard have executed a promissory note of even date payable to the order of Arnold I. Smith and Wife, Brenda Lois Smith, in the original principal sum of FIFTY THREE THOUSAND AND .NO/100 ($53,000.00) Dollars, payable with interest at the rate of Ten (10%) percent per annum upon the following terms and conditions namely: On the 1st day of March, 1984, the sum of FIVE HUNDRED ELEVEN AND .45/100 ($511.45) Dollars, and thereafter a like sum on the same day of each month for Two Hundred Thirty Nine (239) consecutive months. Said payments on this note to be first applied to the interest on the unpaid balance, and the remainder to principal until said debt is paid in full.

This note cannot be assumed, transferred or otherwise conveyed to another purchaser without the written permission of the holder. If said property is conveyed to another purchaser without the written permission of the holder, the holder of this note can call this note at once due and payable. If said property is conveyed to another purchaser, the interest rate may be renegotiated. If payment is not received byt he 10th day of each month, a 4% late charge will be added to the payment, and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Arnold I. Smith and Wife, Brenda Lois Smith, Holder have this day bargained and sold, and do hereby transfer and convey unto the said Greg Heard and O'Neil Heard, (Successors), heirs and assigns, certain real estate in Davidson County, Tennessee as follows:

Land in the 5th Civil District of Davidson County, Tennessee, being a part of Tract 15 on the survey of a portion of the

Burkitt Estate Farm, more fully described in a survey made by Donald R. Carver, July 12, 1976, as follows:

Beginning at a point in the west margin of Battle Road, said point being Huffman's northeast corner; thence with Huffman's north fence line North 89 deg. 15' West 410.47 feet to an iron pin and a fence post; thence with Huffman's west fence line South 6 deg. 45' West 680 feet to an iron pin; thence with a new staked line North 6 deg. 00'25" East 856.52 feet t an iron pin; thence South 83 deg. 10' East 1462.6 feet to an iron pin in the west margin of Battle Road South 34 deg. 35' East 196.25 feet to the point of beginning.

Being the same property conveyed to Arnold I. Smith and Wife, Brenda Lois Smith by Trustee's Deed from Rick M. Johnson, Trustee, of record in book 5920, Page 579, Register's Office for Davidson County, Tennessee.*

To have and to hold the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns, forever. And we do convenant with the said GRANTEES that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and the same is euencumbered, unless otherwise herein set out. And we do further covenant and bind ourselves, our heirs and representatives to warrrant and forever defend the title to the said land to the said GRANTEES, their heirs and assigns against the lawful claims of all persons, whomsoever.

For and inconsideration of One Dollar to us paid, the receipt of which is acknowledged, and the other considerations hereinafter mentioned, Greg Heard and O'Neil Heard, have this day bargained and sold, and do hereby transfer and convey, to Rick M. Johnson, Trustee, and his successors in trust, certain property in the State of Tennessee, County of Davidson, as follows:

Land in the 5th Civil District of Davidson County, Tennessee, being a part of Tract 15 on the survey of a portion of the Burkitt Estate Farm, more fully described in a survey made by Donald R. Carver, July 12, 1976, as follows:

Beginning at a point in the west margin of Battle Road, said point being Huffman's northeast corner; thence with Huffman's north fence line North 89 deg. 15' West 410.47 feet to an iron pin and a fence post; thence with Huffman's west fence line South 6 deg. 45' West 680 feet to an iron pin; thence with a new staked line North 83 deg. 10' West 1148.30 feet to an iron pin; thence North 6 deg. 00'25" East 856.52 feet to an iron pin; thence South 83 deg. 10' East 1462.6 feet to an iron pin in the west margin of Battle Road South 34 deg. 35' East 196.25 feet to the point of beginning.

Being the same property conveyed to the grantors herein by deed of even date being recorded simultaneously herewith.

TO HAVE AND TO HOLD said property to the said Rick M. Johnson, Trustee, and his successor in trust, forever. We covenant that we are lawfully seized of the said property, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves; and our heirs and representatives, to warrant and defend the title to said property to the said Rick M. Johnson, Trustee, and his successors in trust, and his assigns, forever, against the lawful claims of all persons.

This conveyance of the property, and all covenants and warranties contained herein, are made expressly subject to the following:

1. Real estate taxes for the current year.

2. The lien of that certain Deed of Trust dated September 3, 1976, to Earl Thompson, Trustee, securing an indebtedness in favor of Mid-State Credit Union, in the original principal sum of $33,750.00, of record in Book 5066,page 476, said Register's Office.
The Deed of Trust described in Paragraph 2 above is referred to herein as the "Prior Mortgage".

3. The rights of teneants in possession of the Property under leases existing on the date first above written.

TO HAVE AND TO HOLD said Property with the appurtenances, estate, title and interest thereto belonging to the Trustee, and his successors in trust, forever.

Grantors, Greg Heard and O'Neil Heard, covenant that Grantors are lawfully seized of the Property, have a good right to convey it, and that the same is unencumbered except as set forth hereinabove.

Grantors, Greg Heard and O'Neil Heard, further covenant and bind themselves to warrant and forever defend the title to the Property to the Trustee, and to his successors in trust and assigns, against the lawful claims of all persons whomsoever.

But this conveyance is made IN TRUST for the following uses:

> To secure the payment of an indebtedness evidenced by a wraparound note (the"Note") of even date herewith from the Grantors, Greg Heard and O'Neil Heard, payable to Arnold I. Smith and Wife, Brenda Lois Smith, (the payee and all successors in title to the Note being collectively referred to as the "Holder"), in the principal sum of Fifty Three Thousand and .NO/100 ($53,000.00) Dollars, payable with interest at the rate of Ten (10%) per cent per annum upon the following terms and conditions namely: On the 1st day of March, 1984, the sum of Five Hundred Eleven and .45/100 ($511.45) Dollars, and thereafter a like sum on the same day of each month for Two Hundred Thirty Nine (239) consecutive months. Said Payments on this note to be first applied to the interest on the unpaid balance and the remainder to principal until said debt is paid in full. This Deed of Trust secures the payment of said indebtedness and all renewals or extensions thereof, all interest thereon and all other sums due thereunder or under the provisions of this instrument.

Pursuant to the provisions of T.C.A. Section 64-1108, the Holder does not consent to the priority of any contract, whether now in existance or hereafter entered into, for making of improvements upon the Property, over the lien of this Deed of Trust.

As part of the consideration for the execution of this instrument, and of the indebtedness secured hereunder, Grantors agree:

> 1. To pay to the Holder the outstanding principal of the Note, and all interest thereon, and all other sums due thereunder, as and when the same shall become due as provided therein.

2. To keep all buildings now located on, or hereafter erected upon, the Property insured in some reliable fire insurance company or companies acceptable to the Holder, in a policy or policies of fire and extended coverage insurance, insuch amount as shall from time and time to be approved by the Holder, but not less than the outstanding balance of the indebtedness secured hereby, with the loss, if any, made payable to the Grantors and to the Holder, as their respective interests may appear; the right being expressly reserved to apply the proceeds of any such insurance to the payment of the indebtedness secured hereby or at its election, and subject to the concurrence of the holders of the Prior Mortgage, to use such proceeds for the repair and/or replacement of any improvements situated upon the property which may be damaged or destroyed as a result of any insured casualty.

3. To pay, before the same becomes delinquent, all taxes, assessments (general or special), and other charges levied upon, assessed, or made against the Property, this Deed of Trust, the indebtedness secured hereby, or any interest of the Holder or of the Trustee therein.

4. To keep and maintain the Property and all improvement, thereon, in good condition and repair, and not to permit or suffer any waste to the same.

5. To retain title to the Property, and not to convey the same without approval of the Holder.

6. To reimburse the Holder any amounts which it may expend in the protection of the Property and/or in the preservation of the priority of the lien of this Deed of Trust, by reason of failure of the Grantors to keep and perform any of the foregoing covenants, together with interest upon all amounts so advanced, at the highest effective rate of interest then permitted by applicable law, such reimbursement to be made within fifteen (15) days after notice in writing from the Holder of the making of any such expenditure; it being expressly stipulated, nevertheless, that nothing in this paragraph, or elsewhere in this Deed of Trust, shall be construed to require the Holder to expend any funds, or to take any other form of curative acton, should there be a breach of any covenant or agreement contained in this Deed of Trust.

7. To pay all costs and expenses incurred by the Holder or by the Trustee in the defense of the Trustee's title hereunder, or the lien of this instrument, including reasonable attorney's fees.

8. With the exception of payments of principal and interest theron, to observe the provisions and to perform in accordance with the provisions of the Prior Mortgage as said Prior Mortgage requires such performance and observance on the part of the Grantors, Greg Heard and O'Neil Heard, shall:

(a) Have the right, in the event of Holder's default to make any payment or perform any act under the Prior Mortgage which Holder is required or permitted to do in any manner deemed appropriate, including discharge, compromise, or settlement of any lien of the Prior Mortgage, or redemption from sale or forfeiture of any prior tax lien, and all such moneys so expended, including prepayment premiums, shall be credited against the indebtedness secured hereby, with interest thereon at the rate of ten (10%) percent per annum, the same to be payable upon demand; and

(b) To the extent that the Grantor, Greg Heard and O'Neil Heard, shall make any payments to the Beneficiary under the terms and provisions of the Prior Mortgage, the Grantor herein shall be subrogated to all the rights, powers, provisions, and liens of the Beneficiary of such Prior Mortgage and shall be entitled to all of the benefits thereof.

10. Grantor shall not, without prior written consent of the Holder, amend, extend, or modify, in any way whatsoever, the Prior Mortgage or the note it secures or any other security instrument given to secure said note.

As part of the consideration for the execution of this instrument, Holder agrees that to the extent of payments received on the Note secured by this Deed of Trust and so long as there is no default in this Deed of Trust, to make payments of principal and interest as they become due upon the Promissory Note secured by the Prior Mortgage; provided, however, if the Grantors, Greg Heard and O'Neil Heard, are not in default under this Deed of Trust or the Note secured by it and if the Holder is in default under the terms of the Prior Mortgage, then in this event, Grantors, Greg Heard and O'Neil Heard, shall have the right to make payments directly to the payee of the aforementioned Promissory Note and to deduct any such payments actually made by Grantors from any additional payments Grantors may owe Holder of the Note secured by this Note secured by this Deed of Trust.

Now, if the Grantors, Greg Heard and O'Neil Heard, shall pay said indebtedness, and all installments thereof, including both principal and interest, when due, according to the terms of the Note, and if the Grantors, Greg Heard and O'Neil Heard, shall fail to pay said indebtedness, or any part or installment thereof, or any interest thereon, when due or if the Grantors, Greg Heard and O'Neil Heard, shall make an assignment for the benefit of creditors, or should a receiver, liquidator, or trustee of the Grantors, or of any of the Grantor's property, be appointed, or should any petiton in bankruptcy, or for the reorganization of arrangement of the Grantors pursuant to the Federal Bankruptcy Act, or any statute, federal or state, similar thereto, be filed by or against the Grantors, then and in any of such events, this trust conveyance shall remain in full force and effect, and at the option of the Holder, all remaining unpaid indebtedness shall become due and payable at one, without notice, and the Trustee, acting in person or through an agent or agents duly appointed by him for this purpose, is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) publications in any newspaper, daily or weekly, published in the county inn which the Property is located, to sell the property at the front door of the Court House in said county (or at such other place at said Court House as is usually and customarily used for the conduct of foreclosure sales) to the highest bidder for cash, at public outcry, free from the equity of redemption, which is hereby expressly waived; and the Trustee is authorized and empowered to execute and deliver a deed to the purchaser. Said sale may be adjourned from day to day by the Trustee or his agent or successor, by announcement at the Court House on the date the sale is originally set, or any adjournment thereof, and may be reset at a later date without any additional publication. The creditor may bid at any sale under this trust conveyance. Grantors, Greg Heard and O'Neil Heard,

and all persons holding under Grantors, shall be and become the tenants at will of the purchaser. Said sale may be adjourned from day to day by the Trustee or his agent or successor, by announcement at the Court House on the date the sale is originally set, or any adjournment thereof, and may be reset at a later date without any additonal publication. The creditor may bid at any sale under this trust conveyance. Grantors, Greg Heard and O'Neil Heard, agree that the Trustee may, at any time after default in the payment of any part of said indebtedness, 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 the Property.

The Holder may, at any time and from time to time,, without assigning cause, in Holder's sole and absolute discretion, remove the Trustee herein named and appoint a successor to execute this trust, by an instrument in writing duly executed by the Holder and filed for record in the county in which the Property is located and, upon the execution and filing of such instrument, the title herein conveyed to the Trustee shall be vested in the successor so appointed.

In the event of a sale fo the Property under and by virtue of this trust, the Grantors, Greg Heard and O'Neil Heard, and all persons holding under Grantors, shall be and become the tenants at will of the pruchaser from and after the execution and delivery of a deed to such purchaser, said tenancy to be determined at the option of said purchaser upon five (5) days' written notice.

Upon any sale under this Deed of Trust, the proceeds will be applied by the Trustee:

> First: To pay all the costs and charges of executing this trust, including attorney's fees and the expenses of any litigation which may arise on account of the execution and enforcement of this trust, or in connection therewith as above provided.
>
> Second: To pay said debt, or any balance thereof then remaining unpaid.
>
> Third: The residue shall be paid to Grantor, or Grantor's order.

Wherever used herein, the singular number shall be deemed to include the plural, and vice versa, and the masculine gender shall be deemed to include the feminine or neuter, and vice versa. In addition, the word "Grantors" shall be deemed to include not only the Grantors specifically named in this Deed of Trust, but also all successors of such Grantors intitle to the Property.

Notwithstanding any provisions in this Deed of Trust, or in any other instrument given in connection herewith, to the contrary, if the Grantors shall fail to pay any installment of principal or interest due on the Note, or if the Grantors, Greg Heard and O'Neil Heard, shall fail to keep and perform any agreement or undertaking contained

herein, the holder of the Note shall be entitled to cause the Trustee to foreclose this Deed of Trust and to apply the proceeds of such foreclosure against all sums then due the Holder, but the Grantors shall not be accountable for any further or other sums due on the Note, this Deed of Trust, or otherwise, it being stipulated that the Holder of the Note shall look solely to the security afforded by this Deed of Trust for the protection of its rights.

WHEREAS, Greg Heard and O'Neil Heard, understand that they are assuming the indebtedness herein mentioned and further that this indebtedness is subject to a first mortgage held by Mid-State Credit Union, which at the present time, the unpaid balance is approximately, $24,264.87, said loan being at the present time paid by Arnold I. Smith and Wife, Brenda Lois Smith, each month.

WHEREAS, the purchasers, Greg Heard and O'Neil Heard, and Arnold I. Smith and Wife, Brenda Lois Smith, Holder, herein agree that Arnold I. Smith and Wife, Brenda Lois Smith, Holder, his heirs, personal representatives, successors and assigns will continue to make said payments to Mid-State Credit Union.

Provided, however, this agreement by Arnold I. Smith and Wife, Brenda Lois Smith, Holder, will only be effective so long as purchasers have made all payments currently and are not in default under the note due Arnold I. Smith and Wife, Brenda Lois Smith, Holder, or any provisions in the Deed of Trust securing the note.

This note by said Greg Heard and O'Neil Heard, is joint and several and shall bind them, their heirs, personal representatives, successors and assigns. Not withstanding, anything herein to the contrary, all the obligations of Arnold I. Smith and Wife, Brenda Lois Smith, Holder, under this agreement shall terminate and cease upon the earlier of:

a). The payment of the entire equity in the indebtedness represented by the balance of the note due Arnold I. Smith and Wife, Brenda Lois Smith, Holder, plus all accrued interest thereon to date.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 31st day of January, 1984.

Arnold I. Smith
ARNOLD I. SMITH

Greg Heard
GREG HEARD

Brenda Lois Smith
BRENDA LOIS SMITH

O'Neil Heard
O'NEIL HEARD

Colin Heard

STATE OF TENNESSEE :
COUNTY OF DAVIDSON:

The actual consideration for this transfer or value of property (whichever is greater) is $66,000.00. This is equal to or greater than the property would bring at a fair and voluntary sale.

Sworn to and subscribed before me this ____ day of January, 1984.
My Commission Expires: 7-21-84

NOTARY PUBLIC

NOTARY PUBLIC STATE OF TENNESSEE

OFFICIAL RECEIPT

BOOK 6224 PAGE 766

STATE OF TENNESSEE:

COUNTY OF DAVIDSON:

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Greg Heard and wife Robin Heard and O'Neil Heard ~~and Wife~~ unmarried, 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 31st day of January, 1984.

NOTARY PUBLIC

My Commission Expires: 7-21-84

STATE OF TENNESSEE:

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Arnold I. Smith and Wife, Brenda Lois Smith, 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 31st day of January, 1984.

NOTARY PUBLIC

My Commission Expires: 7-21-84

100954

IDENTIF. REFERENCE

FEB 1 3 05 PM '84

FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY, TN

02/01 247.10- CHECK

327

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

RECEIVED OF _____

FOR _____

BOOK 6224 PAGE 767

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
			66000.00-	CAMT.
			53000.00-	MAMT.
			171.60	CSTAX
			51.00	MSTAX
			.50	PRFEE
			24.00	WDEED
			CHECK	247.10-
0327A	02/01/84		BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

100954

IDENTIF. REFERENCE

FEB 1 3 05 PM '84

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 10626