PREPARED BY:
Hunter Short, Attorney
323 Union Street
Nashville, TN 37201
615/255-7496

INSTALLMENT DEED

FROM: William H. McClanahan, et ux

BOOK 6312 PAGE 230

TO: Patricia Franks, et al

NEW OWNER:	SEND TAX BILLS TO:	MAP & PARCEL NO.
Patricia Franks, et al 447 Deer Lake Dr. Nashville, Tn 37221	Same	Map 142-3-A Parcel 447

FOR AND IN CONSIDERATION OF the sum of Twenty-eight Thousand Five Hundred Dollars ($28,500.00), of which $5,070.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said grantees have given their note of even date in the amount of $23,430.00 payable to grantors as therein set out; reference is here made to said note for the terms and conditions thereof; and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

We, William H. McClanahan and wife, Thelma D. McClanahan, hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Patricia Franks, Ronald Franks, Ola Jean Smith, Richard Hall and Julia Hall, each for life with the remainder in the survivor of them, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Unit No. 447 in Deer Lake Retirement Community, a horizontal property regime located on Hicks Road at Highway 70 South, Nashville, Davidson County, Tennessee as shown on the Plat of Deer Lake Retirement Community recorded in Book 5050, Pages 28 and 29, and as amended in Book 5050, pages 62 and 63, Register's Office for Davidson County, Tennessee and described in a Master Deed recorded in Book 5097, Pages 529 through Pages 539 and in By-Laws of Deer lake Retirement Community of record in Book 5141, Pages 82 through 118 of the Register's Office of Davidson County, Tennessee to which reference is hereby made. The easements, restrictive covenents, conditions and regulations imposed upon and relating to the property, apartment owners and tenants of Deer Lake Retirement Community contained in the aforesaid Master Deed, ByLaws and the Rules and Regulations adopted pursuant to the By-Laws are incorporated in this deed by reference and made a part hereof the same as though copied herein verbatim.
>
> Being the same property conveyed to Albion A. McClanahan by deed from Retirement Housing Services, a partnership, as of record in Book 5168, page 2, Register's Office for Davidson County, Tennessee, the said Albion A. McClanahan having since died, leaving William H. McClanahan as his sole heir-at-law.
>
> This is improved property known as 447 Deer Lake Drive, Nashville, TN 37221.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, 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 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 herein, do hereby transfer and convey unto Hunter Short, 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 $24,000.00 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 interest 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 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 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 20 days' notice by 3 publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the courthouse in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, statutory right to redeem property as provided in T.C.A. 66-8-101, 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 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:

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 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.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all unpaid notes 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, their heirs, 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 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 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 grantors and grantees, have hereunto set our hands this the 3rd day of May, 1984.

William H. McClanahan

Thelma D. McClanahan

Patricia Franks

Ronald Franks

Ola Jean Smith

Richard Hall

Julia Hall

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, William H. McClanahan and wife, Thelma D. McClanahan; Patricia Franks, Ronald Franks, Ola Jean Smith, Richard Hall, and Julia Hall, the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 3rd day of May, 1984.

Notary Public

My Commission expires: April 19, 1987

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $28,500.00.

William H McClanahan
Affiant

Subscribed and sworn to before me, this the 3rd day of May, 1984.

Notary Public

My Commission expires: April 19, 1987

I 2 8 0 1 3

IDENTIF. REFERENCE

JUN 11 8 42 AM '84

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

RUSH

OFFICIAL RECEIPT

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

RECEIVED OF_____

FOR_____

BOOK 6312 PAGE 233

CO -CONVEYANCE
MO -MORTGAGE
WD -WARRANTY DEED
TD -TRUST DEED

CC -CERTIFIED COPY
REL -RELEASE
UCC -UNIFORM COMMERCIAL CODE

MISC -MISCELLANEOUS
CO TX -STATE TAX CONVEY
MO TX -STATE TAX MORT
PRFEE -PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			[illegible]	[illegible]
			28450.00-	MA IT.
			74.10	CSTAX
			21.40	MSTAX
			.50	PRFEE
			5.00	MDEED
			CHECK	108.01-
			3652ACB/11/84 SYL	.01

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 2801 3

IDENTIF. REFERENCE

JUN 11 8 42 AM '84

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 0042730