INSTALLMENT DEED

FROM

JAMES I. CALDWELL, III, and
DAVID R. WADE, III

TO

GARY L. WHITAKER, unmarried, and
LOUIS W. HUDSON, unmarried

For draftsman's use

This instrument was prepared by:

STINNETT, WILKINSON & WILSON
Attorneys at Law
108 South Main Street
Ashland City, Tennessee 37015

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO: BOOK 6523 PAGE 670	MAP-PARCEL NUMBERS
Gary L. Whitaker, et al (NAME)	Same (NAME)	Map 30
1100 Thompson Place, Apt #1 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	P/o Par 36.2
Nashville, Tn. 37217 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

I 9 3 2 9 4

IDENTIF. REFERENCE

APR 1 1 45 PM 85

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

MAIL EXP

STATE OF TENNESSEE }
COUNTY OF CHEATHAM }

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

$20,000.00

Gary L. Whitaker
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 30th DAY OF March, 1985

Grace Williams
Notary Public

MY COMMISSION EXPIRES: 7-24-88

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Twenty thousand and 00/100 ($20,000.00)---------- DOLLARS

of which $400.00 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 executed their joint vendor's lien note, of even date herewith, payable to the order of JAMES I. CALDWELL, III, and DAVID R. WADE, III, in the principal sum of $19,600.00, in monthly installments as follows: on the 15th day of April, 1985, the sum of $200.00, and thereafter the same or like amount due on the 15th day of each consecutive month, until paid in full. This note bears interest from date at the rate of 11% per annum, and is included in said monthly installments.

Total principal indebtedness under any contingency is $19,600.00.

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.

James I. Caldwell, III, and David R. Wade, III,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Gary L. Whitaker, unmarried, and Louis W. Hudson, unmarried,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEGINNING at an iron pin, the same being the northwest corner of a 10 acre tract heretofore conveyed to Stedman and Terry; thence with the north line of Stedman and Terry, North 78° 01' 12" East 511.53 feet to an iron pin; thence North 3° 50' 04" East 39.74 feet to the point of beginning of the tract herein conveyed and the same being the southwest corner of the tract herein conveyed; thence North 3° 50' 04" East 271.62 feet to a point in an old log road; thence with the old log road, North 87° 57' 15" East 84.29 feet; North 64° 02' 17" East 207.72 feet; North 62° 06' 35" East 140.72 feet; North 67° 39' 30" East 196.93 feet; North 34° 11' 40" East 145.97 feet and North 16° 51' 09" East 176.17 feet to a point; thence leaving the old log road, South 45° 27' 04" East 729.90 feet to an iron pin; thence South 73° 36' 44" West 725.66 feet to an iron pin; thence South 81° 56' 49" West 558.28 feet to the beginning, containing 10 acres, more or less, according to survey of Randolph Chapdelaine, Number 1444, dated March 6, 1985.

BEING a part of the same property conveyed to James I. Caldwell, III, and David R. Wade, III, by deed from Clyde Filmore Baxter, of record in Book 6503, page 736, Register's Office for Davidson County, Tennessee.

(continued on attached page)

04/01 79.10 CHECK

3925

This is unimproved ( ) improved ( ) property, known as _____ (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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 Wm. G. Wilkinson, 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 $insb. value 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 thirty days from date of such payment, this trust conveyance shall remain in 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 twenty days' notice by three publications in any newspaper, 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, the statutory right 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 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:

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, as herein authorized.
4th. 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 WHERE OF, we, the said grantors and grantees, have hereunto set our hands this the 30th day of March 19 85

David R. Wade III

James I. Caldwell III

Gary L. Whitaker

Louis W Hudson

STATE OF TENNESSEE
COUNTY OF CHEATHAM

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named James I. Caldwell, III, and David R. Wade, III, AND Gary L. Whitaker, unmarried, and Louis W. Hudson, unmarried, 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 Ashland City Tennessee, this 30th day of March, 19 85.

GRACE HALLUMS NOTARY PUBLIC CHEATHAM COUNTY

Grace Hallums, Notary Public.

Commission expires 7-24-88

STATE OF TENNESSEE
COUNTY OF _____

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____, with whom I am personally acquainted, and who, upon oath, acknowledged _____ self to be _____ of the _____, the within named bargainor, a corporation, and that he as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by _____ self as _____.

Witness my hand and seal, at office in _____, this _____ day of _____, 19_____.

_____, Notary Public.

Commission expires _____.

INSTALLMENT DEED
FROM: James I. Caldwell, III, et al
TO: Gary L. Whitaker, et al

(continuation)

This conveyance is subject to a 25 foot easement running parallel to the north line of the above described property from the west line to the east line and following generally the old log road, this being the southern portion of a 50 foot wide ingress and egress easement.

This conveyance is subject to water line easement.

This conveyance is subject to the following restrictions:

1. All dwellings to have completed exteriors, including water, overflows, septic tank, electricity, underpinning being completely covered from dwelling to grade;

2. No vehicles of any kind on said property, except with current year licenses.

GRANTEES agree to pay ten percent (10%) of the upkeep of the entire length of the 50 foot wide ingress and egress easement which crosses the above described property and is for the use and benefit of grantees and others.

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

RECEIVED OF _____

FOR _____

BOOK 6523 PAGE 673

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

20000.00- CAMT.
19600.00- MAMT.
52.00 CSTAX
17.60 MSTAX
.60 PRFEE
9.00 WDEED
CHECK 79.18-
3925A04/01/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

193294

IDENTIF. REFERENCE

APR 1 | 45 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 120975