This Instrument Prepared By:
Dale L. Stegall, Esq.
Harwell Barr Martin & Stegall
172 Second Avenue, North
Nashville, Tennessee 37201
(615) 256-0500

File 31

INSTALLMENT DEED

Address New Owner:	Send Tax Bills To:	Map-Parcel Numbers:
JAMIE R. PHILLIPS, unmarried 118 SOUTH VALLEY HENDERSONVILLE, TN. 37075	(Same as Owner)	Map 29; Par 326

FOR AND IN CONSIDERATION of the sum of Thirteen Thousand Five Hundred Dollars ($13,500.00), of which Two Thousand Five Hundred Dollars ($2,500.00), has been paid in cash, the receipt of which is hereby ackowledged, and for the remainder, JAMIE R. PHILLIPS has executed a promissory note of even date herewith in the original principal amount of Eleven Thousand Dollars ($11,000.00) with interest thereon at ten and one-half percent (10 1/2%) per annum, payable in one hundred twenty (120) equal monthly payments of principal and interest, each in the amount of One Hundred Forty Eight Dollars and Forty Three Cents ($148.43) payable to the order of Charles R. Jackson, individually, and Kenneth Averitt, Sr., Administrator C.T.A. of the Estate of Carlton Averitt, Deceased, 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, CHARLES R. JACKSON, individually, and KENNETH AVERITT, SR., ADMINISTRATOR, C.T.A. of the Estate of Carlton Averitt have this day bargained and sold, and do hereby transfer and convey unto the said JAMIE R. PHILLIPS and her successors, heirs and assigns, certain real estate in Davidson County, Tennessee as follows:

Land in the Fourteenth (14th) Civil District, being more particularly identified as Lot No. 18 on the Plan of Bernard Hills of record in Book 5200, page 386 and 387 Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete description of said lot.

Being a portion of the property conveyed to Carlton Averitt and Charles R. Jackson by deed of record in Book 5341, page 88, said Register's Office.

This conveyance is further made subject to certain restrictions and covenants which restrictions and covenants shall run with the land and shall be binding upon all subsequent owners and be enforceable by the parties herein and all subsequent owners of the property hereby conveyed or any portion hereof, as follows:

1. No mobile homes permitted even if used temporarily while constructing a permanent house.

2. Houses to contain not less than 1,400 square feet of living area.

3. Houses to be constructed of brick or stone or an approved combination of these.

4. No poultry or swine permitted.

5. Houses must be set back 60 feet from road and must be at least 20 feet from lot sidelines.

6. Detached garages must be at least 30 feet from rear of house.

7. Barns to be at least 300 feet from rear of house.

8. No resubdivision of tracts of five acres or less.

9. Only one family or duplex houses permitted. Dulex if side-by-side must contain 2,200 square feet.

10. No garages for public use to be maintained nor the storing of old or junk cars.

This is unimproved (X) / improved ( ) property, known as _____ (House Number) Grey's Point Road, (Street) Joelton, Tennessee (City or Town)

P. O. Address:

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said JAMIE R. PHILLIPS and her successors, 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, except as set forth herein.

We further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said real estate to said JAMIE R. PHILLIPS, her successors, 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said JAMIE R. PHILLIPS, hereinafter referred to as trustors, hereby transfer and convey unto DALE L. STEGALL, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustors agree to keep all buildings now on, or to be hereafter erected on said property, insecured in some reliable fire insurance company, or companies, for the sum of $None, or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with all reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failure to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, within thirty 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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, 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 a 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 advise 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 indebtedness 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 trustors, their order, representatives or assigns.

In case of the death, absence, inability, or refusal to act of said trustee at any time when action under the forgoing power and trusts may be required, the lawful owner and holder of said indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

Witness our hands this 28th day of March, 1985, the corporate party if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

"TRUSTORS" "GRANTORS"

Jamie R. Phillips
JAMIE R. PHILLIPS

Charles R. Jackson
CHARLES R. JACKSON

Kenneth Averitt Sr
KENNETH AVERITT, SR.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Sandra K. Hann a Notary Public in and for said County and State, Jamie R. Phillips the within named bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 8th day of April, 1985.

Sandra K. Hann
Notary Public

My Commission Expires:
1-18-87

STATE OF TENNESSEE)
COUNTY OF MONTGOMERY)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Charles R. Jackson, and Kenneth Averitt, Sr., Administrator, C.T.A. of the Estate of Carlton Averitt, deceased, the within named barginors, 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 this the 28th day of March, 1985.

Mary Ann Atkins
Notary Public

My Commission Expires:
4-13-88

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $ 13,500.00.

Subscribed and sworn to before me, this the 8th day of APRIL, 1985.

Jamie R. Phillips
Affiant

Sandra K. Hann
Notary Public

My Commission Expires:
1-18-87
(Affix Seal)

DLS1:ss

IDENTIF. REFERENCE
APR 8 11 29 AM '85
REGISTER'S OFFICE
DAVIDSON COUNTY, TN

5938 04/08 56.60- CHECK

I 9 4 8 8 4

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____ BOOK 6528 PAGE 488

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

13500.00- CAMT.
11000.00- MAMT.
35.10 CSTAX
9.00 MSTAX
.50 PRFEE
12.00 WDEED
CHECK 56.60-
5936A04/08/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 9 4 8 8 4.

T.
IDENTIF. REFERENCE

APR 8 11 29 AM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 122936