This Form furnished by Attorneys Title Company, Inc. **INSTALLMENT DEED** Form No. WD - 4

FROM

Robert L. Canady and wife,
Marjorie G. Canady

TO

M. Lee Barrett, Jr. and William R. Spano, d/b/a S. & B. Enterprises

For draftsman's use

This instrument prepared by:

Walter S. Clark, Jr.
Attorney at Law
518 Stahlman Building
Nashville, TN 37201

6544 240

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
S. & B. Enterprises (NAME)	same (NAME)	53-3
976½ Murfreesboro Road (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 81
Nashville, TN 37217 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	4040210

(FOR REGISTER'S USE)

J 0 0 3 9 0

IDENTIF. REFERENCE

APR 30 8 34 AM '85

REGISTER OF DEEDS DAVIDSON COUNTY, TN

PAID

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 27,000.00 Walter S. Clark
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 26th DAY OF April 1985.

K. Edwards
Notary Public

MY COMMISSION EXPIRES: Dep. Reg.

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Twenty Seven Thousand and no/100---------- $27,000.00---------- DOLLARS

of which $ 2,700.00 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 promissory note in the principal sum of $24,300.00 payable to the order Robert L. Canady and wife, Marjorie G. Canady in 360 monthly installments of $213.26 each bearing interest at the rate of 10% per annum, commencing May 12, 1985 and continuing in a like sum on the 12 day of each succeeding month until April 12, 2015, when the entire balance, principal and interest is due and payable.

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,

Robert L. Canady and wife, Marjorie G. Canady

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

M. Lee Barrett, Jr. and William R. Spano d/b/a S. & B. Enterprises

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

Land in Davidson County, Tennessee, being Lot No. 173 on the Plan of Section "C" Village of Old Hickory of record in Book 1424, page 66, Register's Office for Davidson County, Tennessee.

Said Lot No. 173 fronts 61 feet on the east side of Bryan Street and extends back between parallel lines 60.7 feet to a dead line.

Being the same property conveyed to Robert L. Canady, by deed from David M. Windle, unmarried of record in Book 6406, page 567, said Register's Office.

Restrictive covenants contained in instrument of record in Book 2027, page 264, said Register's Office.

This conveyance is made subject to a Vendor's Lien of record in Book 5836, page 315, Register's Office for Davidson County, Tennessee, not assumed by Grantees, which Grantors agree to pay in accordance with the terms therein stated and the Vendor's Lien herein created is subordinated thereto and the above described liens are encompassed therein and should grantors for any reason fail to pay said lien as agreed, grantees or assigns may proceed to pay same and deduct such payments from amounts due on the Vendor's Lien herein created.

This is improved ( ) unimproved (X) property, known as 1403 Bryan Street, Old Hickory, TN 37138
(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 D. L. Clark 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 $ ins. val. 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 herein, 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 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 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, statutory or elective rights, 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 advise [illegible] 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.

Wherever 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 [illegible] 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 25th day of APRIL 19 85.

Robert L. Canady
Robert L. Canady

Marjorie G. Canady
Marjorie G. Canady

S. & B. Enterprises
by: M. Lee Barrett, Jr.

William R. Spano

STATE OF VIRGINIA AT LARGE
COUNTY OF Albemarle

Personally appeared before me Betty E. Bingler, a Notary Public in and for said County and State, the within named Robert L. Canady and Marjorie G. Canady the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Albemarle Co., VA, this 5th day of April, 1985.

Betty E. Bingler Notary Public

Commission expires June 7, 1988

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me M. L. Barrett, a Notary Public in and for said County and State, the within named M. Lee Barrett, Jr. and William R. Spano the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 25th day of April, 1985.

M. L. Barrett Notary Public

Commission expires 7/17/87

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____ BOOK 6544 PAGE 242

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
			27000.00-	CAMT.
			2430[illegible].00-	MAMT.
			70.20	CSTAX
			22.30	MSTAX
			.50	PRFEE
			6.00	WDEED
			CHECK	99.00-
2699	A	04/30/85	BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

J00390

IDENTIF. REFERENCE

APR 30 8 34 AM '85

REGISTER
DAVIDSON COUNTY, TN

No. 129517