Box 43

INSTALLMENT DEED

BOOK 6703 PAGE 932

E. W. WILKERSON and HARRY D. BASS, Tenants In Common to BILLY G. PIERCE, a single person	This instrument prepared by: MICHAEL J. PHILBIN, Attorney One Union Street Nashville, Tennessee 37201

Address New Owner: Billy G. Pierce 617 Debbie Drive Hermitage, Tennessee 37076	Send Tax Bills to: Bailey Mortgage Company P. O. Box 22784 Jackson, MS 39225-2784	Map No. 76-5 Parcel No. 82 Field Book No. 4D 68529

For Register's Use

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $59,000.00

Billy G. Pierce
Affiant, Billy G. Pierce

SWORN TO AND SUBSCRIBED before me this 1st day of November, 1985.

Sherry L Davis
NOTARY PUBLIC

My Commission Expires: 11-1-87

FOR AND IN CONSIDERATION of the sum of Fifty-Nine Thousand and No/100 ($59,000.00) Dollars, of which Four Thousand and No/100 ($4,000.00) Dollars has been paid in cash by the Grantee hereinafter named, the receipt of which is hereby acknowledged and for the remainder said Grantee has executed one (1) promissory note of even date herewith, in the principal amount of Fifty-Five Thousand and No/100 ($55,000.00) Dollars payable in accordance with the terms and conditions set forth therein, E. W. Wilkerson and Harry D. Bass, hereinafter called the Grantor, has this day bargained and sold and does hereby transfer and convey unto Billy G. Pierce, a single person, hereinafter called Grantee, his heirs, and assigns, certain real estate situated in Davidson County, Tennessee, described as follows:

DESCRIPTION

Land in Davidson County, Tennessee, being Lot No. 84 on the Plan of Hidden Hill, of record in Book 4860, Page 43, Register's Office for said County.

Said Lot No. 84 fronts 80 feet on the westerly side of Debbie Drive and extends back between parallel lines 190.29 feet to a dead line.

Being the same property conveyed to E. W. Wilkerson and Harry D. Bass by deed from David Richard Pugh and wife, Geri Lynn Pugh, of record in Book 5747, Page 655, R.O.D.C.

The Grantors herein represent and warrant to the Grantee, his heirs and assigns that the property hereinabove described does not constitute the principal or usual place of residence of either of the grantors or their spouses.

A lien is expressly retained on the land herein conveyed for the purpose of securing the payment of the aforesaid note including any extensions, modifications, or renewals thereof, together with principal, interest, reasonable attorney's fees, expenses and court costs associated with collection.

This is improved property known as 617 Debbie Drive, Hermitage, Tennessee 37076.

In the event the Grantee conveys, transfers, sells, leases, assigns, or encumbers any right or interest in the mortgaged property, whether legal or equitable, present or future, vested or contingent, by means of any instrument or device whatsoever (including but not limited to any deed, lease, mortgage, deed of trust, assignment, option or contract), the noteholder may escalate the rate of interest to the then average conventional mortgage rate of interest in effect at the local Nashville, Tennessee banks. Failure by the Grantee to notify the noteholder of any such transfer as hereinabove recited shall constitute a default under this instrument and the note secured thereby. Notwithstanding the foregoing language of this paragraph, the following transactions would not constitute a conveyance that would permit the noteholder to escalate the interest rate: (a) the creation by Grantee of a lien or encumbrance subordinate to this installment deed, (b) the creation of a purchase money security interest on household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the granting of any leasehold interest of three years or less not containing an option to purchase.

It is understood and agreed between the parties that if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness under this installment deed and the note secured hereby remaining unpaid, are hereby assigned by and shall be paid forthwith to the noteholder or his assignee to be applied by him on account of the Grantee to the indebtedness secured hereby, whether due or not.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, and his assigns forever. Grantor covenants that he is lawfully seized and possessed of said real estate in fee simple, has a good and lawful right to convey it, and that the same is unencumbered except for (1) 1985 taxes which have been prorated; (2) any applicable recorded easements and/or restrictions of record in the Register's Office; (3) a deed of trust of record in Book 5373, Page 45, R.O.D.C., to which this conveyance is made subject to and not assumed by Grantee. Grantors agree to continue to pay the notes secured by said instrument in accordance with the terms stated therein. The vendor's lien created herein is subordinated to the above described lien. Should Grantors fail to pay said note as agreed, Grantee or his successors or assigns may proceed to pay said note and deduct such payments from the amounts due on the note secured by the vendor's lien retained in this instrument.

Grantee may prepay the principal amount outstanding in whole or in part subject to the terms set forth in the note secured by this instrument. It is understood and agreed that in the event the entire indebtedness secured by this instrument is tendered to the Grantors, the aforementioned deed of trust constituting the first lien against the property will be paid off in full.

Grantor further covenants and binds himself and his successors and assigns, to warrant and forever defend the title to the said real estate to said Grantee, his heirs and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment of the aforesaid note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of said note as it matures, and for the additional consideration of ONE DOLLAR ($1.00), paid to the Grantee, said Grantee does hereby transfer and convey unto MICHAEL J. PHILBIN, Trustee, his successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereto belonging, for the aforesaid purposes only. The Grantee does hereby agree to keep all buildings now on, or which may be hereinafter erected on said property, insured with some reliable fire insurance company or companies for an amount equal to the full replacement cost of the improvements, as well as naming Grantor as loss payee and as an additional insured thereon, until the note herein secured is fully paid. Grantee acknowledges that so long as the first deed of trust mentioned above is in existence, the annual premiums for insuring the premises shall be paid out of an escrow account maintained with the mortgagee holding the first lien against the property and the Grantee agrees to reimburse the Grantor one-twelfth (1/12th) of the annual premium on a monthly basis at the time his monthly note installments fall due. At such time as the first deed of trust is paid off, the Grantee then agrees that proof of such insurance shall be furnished by him to the Grantors annually on or before the first day of November and that such policy shall provide that the company will not cancel coverage without first giving adequate notice of such cancellation to Grantors. Grantee further agrees to keep the improvements on said property in good repair and preservation and to pay all taxes and assessments thereon, it being understood that so long as the first deed of trust remains in existence, such taxes shall be paid out of an escrow account maintained by the mortgagee holding the first lien against the property. So long as the taxes are paid out of the aforesaid escrow account, Grantee agrees to reimburse the Grantors one-twelfth (1/12th) of said taxes on a monthly basis to be paid at the same time as the monthly note secured by this instrument. In the event the first deed of trust is paid off, the Grantee shall then be responsible for paying all taxes and assessments on the property and will pay them on or before March 1 of each year with proof of payment being furnished to Grantors; and in case Grantee fails to do so, then the said Trustee, or the lawful owner and holder of said note, 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 at 12% per annum from the date of such payment. Grantor shall have the right to inspect the premises at reasonable times upon giving written notice to Grantee.

Now, if the said Grantee shall pay the note aforesaid when due, according to its 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 Grantee fails to pay the said note or part thereof promptly at maturity, or if Grantee fails to pay the taxes, keep up repairs or keep said premises insured as herein provided; or if Grantee fails to reimburse the Trustee or the noteholder for all sums, with interest, so expended by said Trustee, or the noteholder, within thirty (30) days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the noteholder without notice, the remaining indebtedness hereby secured shall immediately become due and payable, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) publications in any newspaper, daily or weekly, circulated 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, the

statutory right of redemption as provided for in TCA 66-8-101 et. seq., homestead, dower and all other rights and exemptions of every kind which are 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 noteholder may bid at any sale under this conveyance. Grantee agrees that the Trustee may, at any time after default in the payment of said note, enter and take possession of said property and shall only account for the net rents actually received by him. Grantee further agrees that in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereon, 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 a 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 instituting or defending any litigation which may arise on account of the execution of this conveyance and the enforcement of said lien; and also the expenses and court costs associated with such litigation.

Second, to the payment of all taxes which may be unpaid on said premises.

Third, to the payment of the unpaid note 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 Grantee herein, or his assigns, provided, however, in the event other lienholders of the property are in existence at the time of the foreclosure sale, the Trustee is authorized to distribute the residue to such lienholders or interplead the same into the Clerk's office of a court of competent jurisdiction, in which event reasonable attorney's fees, expenses, and court costs associated with such litigation may be recouped from the fund interpleaded with the Clerk.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trust may be required, or at such time as the noteholder deems appropriate within his sole discretion, the noteholder 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 this trusteeship.

IN WITNESS WHEREOF the undersigned Grantor and Grantee have hereunto set their hands this 1st day of November, 1985.

E. W. WILKERSON, Grantor

HARRY D. BASS, Grantor

BILLY G. PIERCE, Grantee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named, E. W. Wilkerson and Harry D. Bass, 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 1st day of Nov., 1985.

NOTARY PUBLIC

My Commission Expires:

11-1-87

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named, Billy G. Pierce, the bargainor with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville Tennessee, this 1st day of Nov., 1985.

NOTARY PUBLIC

My Commission Expires:

11-1-87

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____ BOOK 6703 PAGE 937

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
			590[illegible].00- CONT.	
			550[illegible].00- MORT.	
			153.40 CSTAX	
			53.00 MSTAX	
			.50 PRFEE	
			15.00 WDEED	
			CHECK	221.90-
			4383A11/06/85 BAL	.01

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

5 1 1 3

IDENTIFICATION SERVICE

Nov 6 3 04 PM '85

No. 189654