12-12-85

PREPARED BY:
J. M. Grissim, Attorney
323 Union Street
Nashville, TN 37201

NEW OWNER:	SEND TAX BILLS TO:	MAP & PARCEL NO.
W. C. Brummett, Jr. and Leon D. Shaw 308 Church Street Goodletsville, Tenn.	Same	18-16-180

BOOK 6738 PAGE 266

INSTALLMENT DEED

For and in consideration of the sum of FOUR HUNDRED SEVENTEEN THOUSAND NINE HUNDRED FIFTY NINE and 44/100 ($417,959.44)DOLLARS, of which SEVENTEEN THOUSAND NINE HUNDRED FIFTY NINE and 44/100 ($17,959.44) DOLLARS has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the grantees have signed a Note to secure Sam D. Hodges, III, Trustee for the J. M. Grissim Family Trust and J. M. Grissim, Trustee for the Mabel J. Austin Family Trust, for the unpaid balance of $400,000.00 payable in 72 monthly installments of $3,333.33, being interest only at the rate of 10% per annum beginning on January 13, 1986, and thereafter on the 13th day of each month, with said Note being callable at the option of the holder, six years from date of this deed, and Grantees have given their Note of even date in the amount of FOUR HUNDRED THOUSAND and NO/100 ($400,000.00) Dollars, 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, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

We, Sam D. Hodges, III, Trustee for the J. M. Grissim Family Trust and J. M. Grissim, Trustee for the Mabel J. Austin Family Trust hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto W. C. Brummett, Jr., and Leon D. Shaw, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 10th Civil District of Davidson County, Tennessee, in the Town of Goodlettsville, on the east side of Main Street, which was formerly known as Goodlettsville-Nashville Pike, and described as follows:

Beginning at a point at the intersection of the centerline of Church Street, and an open drainage ditch between Connell Street and Depot Street; thence North 21 degrees, 03 minutes West along the centerline of Church Street 202.5 feet to a point; then North 75 degrees, 42 minutes west along the southern line of Pentecostal Church Property and W. F. Evans Property 643.0 feet to a point in eastern margin of U. S. Highway 31 W (Main Street); thence South 15 degrees, 13 minutes East along said right-of-way 158.0 feet to offset in right-of-way; thence North 75 degrees, 42 minutes West along said right-of-way 22.0 feet to a point; thence following said right-of-way, South 15 degrees, 13 minutes East 30.8 feet to a point, being the northwest corner of Clendening Property. Thence North 73 degrees, 47 minutes East 225.0 feet to a concrete monument; thence South 15 degrees, 13 minutes East 65.0 feet to the center of an open drainage ditch; thence following the meanders of the open drainage ditch in a down stream direction (easterly) 469 feet, more or less, to the point of beginning.

Being the same property one-half undivided interest in which was conveyed to Sam D. Hodges, III, Trustee for the J. M. Grissim Family Trust from J. M. Grissim by deed or record in Book 6178 Page 530, Register's Office for Davidson County, Tennessee and the same property in which one-half undivided interest was conveyed to J. M. Grissim, Trustee for the Mabel Austin Family Trust by deed of record in Book 6515 Page 566, Register's Office for Davidson County, Tennessee.

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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note as it matures, 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 J. Mitchell Grissim, Jr., 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 $400,000.00 until the note 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 and holder of said note, 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 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 therein, the same to bear interest from the date of such payment. Now, if we, the said grantees, 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 we fail to pay any one of said installments or part thereof promptly when due 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 note for all sums, with interest, so expended by said trustee, or lawful owner and holder of said notes, holder shall give grantees written notice of default, giving grantees ten (10) days within which to cure said default. In the event holder has to give such written notice, grantee shall pay as a penalty, three percent (3%) of the amount in default. If grantee does not cure default within the ten (10) days so given, then this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said note or any of said installments then past due and unpaid, all remaining unpaid indebtedness 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 three 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 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 installments, 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 indebtedness 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 note then of the first-due unpaid installment, 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 13 day of December, 1985.

GRANTORS

J.M. GRISSIM, TRUSTEE
MABEL J. AUSTIN FAMILY TRUST

SAM D. HODGES, III, TRUSTEE
J. M. GRISSIM FAMILY TRUST

GRANTEES

W. C. BRUMMETT, JR.

LEON D. SHAW

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, J. M. Grissim, Trustee, Mabel J. Austin Family Trust, and Sam D. Hodges, III, Trustee, J. M. Grissim Family Trust, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Trustees of said Trusts, the within named bargainors, and that they, as such Trustees, being authorized so to do, executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 13 day of December, 1985.

Laura L. Chastain
Notary Public

My commission expires: 3-8-89

STATE OF TENNESSEE

COUNTY OF DAVIDSON

the actual consideration for this transfer or value of property (whichever is greater) is ~~$11,750.00~~ 417,959.44. This is equal to or greater than the property would bring at a fair and voluntary sale, ~~417,959.44~~

Affiant

Subscribed and sworn to before me,
this the 13 day of December, 1985.

Laura L. Chastain
Notary Public

My Commission expires: 3-8-89

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STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, W. E. BRUMMETT, JR., and LEON D. SHAW, 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 13th day of December, 1985.

Laura L. Chastain
Notary Public

My commission expires: 3-8-89

LAURA L. CHASTAIN NOTARY PUBLIC STATE OF TENNESSEE

6 1 9 6 5

IDENTIFICATION REFERENCE

Dec 17 2 41 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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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

417555.44- [illegible]
40[illegible] .00- [illegible]
1866.50 [illegible]
398.00 [illegible]
.50 [illegible]
18.00 [illegible]
CHECK 1457.50-
7494A12/17/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

6 1 9 6 5

IDENTIFICATION REFERENCE

DEC 17 2 43 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 202446