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

NEW OWNER:	SEND TAX BILLS TO:	MAP & PARCEL NO.
Mr. and Mrs. R. E. Phipps ~~4508 Yancey Drive~~ 6125 Brenlyn Rd Nashville, TN ~~37215~~ 37205	Same	130-16-54

INSTALLMENT DEED

For and in consideration of the sum of Forty-two Thousand Five Hundred and no/100 ($42,500.00) Dollars, of which Twenty Thousand and no/100 ($20,000.00) Dollars 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 given their Note of even date in the amount of Twenty-two Thousand Five Hundred and no/100 ($22,500.00) Dollars, payable to grantor 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.

CHARLES A. YANCEY and wife, ELIZABETH R. YANCEY, hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto ROBERT E. PHIPPS and wife, NANCY S. PHIPPS, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 2 in the resubdivision of a part of Parcel A Reserved on the Plan of Yancey Subdivision as recorded in Book 2330, page 18, Register's Office for Davidson County, Tennessee and part of Lot No. 6 on the Plan of Subdivision of Guilford Dudley's Place not of record and this plan being recorded in Book 6250, page 987, Register's Office for Davidson County, Tennesssee, reference is made to plan for a more detailed description.

Being part of the real property conveyed to Charles A. Yancey and wife, Elizabeth Reynolds Yancey, by two deeds, one from J. William Dalton, Jr. of record in Book 1783, page 415, and the other from Elise L. Houston of record in Book 2033, page 401, said Register's Office, and by deed from Mattie E. Elliott of record in Book 2485, page 383, said Register's Office.

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. Grantors covenant that they 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 of record.

Grantors further covenant and bind themselves, their heirs and assigns, 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 grantes herein, do hereby transfer and convey unto Sara Y. Whaley, her 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 $(insurable interest) 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 anyone 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 30 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 20 day's notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the south door of the courthouse in Davidson County to the highest bidder for cash, at public outcry, free from 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:

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 maybe unpaid on said premises.

Third: To the payment of all unpaid notes 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 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 she shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said grantor and grantes, have hereunto set out hands this the 17th day of July, 1986.

GRANTORS:

Charles A Yancey
CHARLES A. YANCEY

Elizabeth R. Yancey
ELIZABETH R. YANCEY

GRANTEES:

Robert E. Phipps
ROBERT E. PHIPPS

Nancy S. Phipps
NANCY S. PHIPPS

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, an Notary Public in and for said County and State, Charles A. Yancey and wife, Elizabeth R. Yancey, the within named bargainors, 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 foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 17th day of Aug., 1986.

Notary Public

My commission expires: 10-19-86

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Robert E. Phipps and wife, Nancy S. Phipps, the within named bargainors, 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 foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 17th day of Aug., 1986.

Notary Public

My commission expires: 10-19-86

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 42,500.

x Robert E. Phipps
Affiant

Subscribed and sworn to before me, this the 17 day of Aug., 1986.

Notary Public

My commission expires: 10-19-86

JUL 18 12 13 PM '86
JOHN C. WILSON II REGISTER
DAVIDSON COUNTY, TN

IDENTIFICATION REFERENCE

22200

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
		425[illegible]		
			119.00	CSTAX
			20.50	MSTAX
			.50	[illegible]
			9.00	[illegible]
			[illegible]	149.00

9189A07/18/86 3AL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

22200

IDENTIFICATION REFERENCE

JUL 18 12 13 PM '86
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 272520