Mail
E. Mark Turner
908 Woodland St.
Nashville TN. 37206

BOOK 7038 PAGE 417

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM

KENNETH G. PARRISH, ET UX

TO

KENT McDONALD, ET UX

For draftsman's use

THIS INSTRUMENT PREPARED BY:

JAMES A. CARNEY
Attorney at Law
730 Stahlman Building
Nashville, Tennessee 37201

The Name & Address of a Property Owner:	The Name & Address of Mortgagee:	MAP-PARCEL NUMBERS
Kent McDonald	National Mortgage Company (NAME)	Map 92-3
3506 Kennedy Av. (STREET ADDRESS OR ROUTE NUMBER)	4041 Knight Arnold Road (STREET ADDRESS)	Parcel 235
Nashville TN 37216 (CITY) (STATE) (P. O. ZIP)	Memphis, Tennessee 38118 (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

62579

IDENTIFICATION REFERRED TO

Nov 12 3 42 PM 86

REGISTER'S OFFICE DAVIDSON COUNTY

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 39,500.00 Kent McDonald
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 1 DAY OF November 1986

E. Mark Turner
Notary Public

MY COMMISSION EXPIRES: March 11, 1990

(AFFIX SEAL)

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

FOR AND IN CONSIDERATION OF the sum of Thirty Nine Thousand Five Hundred ---- And No/00 ---------- ($39,500.00) ---------- DOLLARS

of which $ 2,600.00 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 assumed a First Deed of Trust note due to National Mortgage Company with a current balance of $32,061.27, of record in Book 5616, page 43, Register's Office of Davidson County, Tennessee, and for the balance due grantees have executed their promissory note in the principal sum of $4,838.73, bearing interest at the rate of 12% per annum, payable in monthly installments of $150.00 each fora period of 6 monthly installments commencing December 1, 1986, after which one-half the remaining balance shall fall due and be paid on June 1, 1987, with no payments due to be paid until the entire accumulated principal and interest becoming due on December 1, 1987.

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,

Kenneth G. Parrish and wife, Julie Schuffman,

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

Kent McDonald and wife, Jennifer McDonald,

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

Being Lot No. 3 of the resubdivision of part of Lot No. 1 on the Map showing subdivision of part of East Nashville Golf and Country Club Lands of record in Plat Book 421, page 142, with said resubdivsion of record in Plat Book 6200, page 152, both Plats of record in the Register's Office of Davidson County, Tennessee.

Being the same property conveyed to Kenneth G. Parrish and wife, Julie Schuffman by deed from Edward W. Meek, a single person, of record in Book 6701, page 554, Register's Office of Davidson County, Tennessee.

Buyers assume a First Deed of Trust note secured by Deed of Trust of record in Book 5616, page 43, Register's Office of Davidson County, Tennessee, in the original principal sum of $33,750.00.

All sums of money held in escrow, including insurance coverage, is transferred to Buyers.

This is improved (X) unimproved ( ) property, known as 3506 (House Number) Kennedy Avenue (Street) Nashville, TN (P. O. Address: City or Town) 37216 (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 represenatives, 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 E.A. Carney 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. Int. 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 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 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 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.

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 1 day of Nov. 19 86.

KENNETH G. PARRISH

KENT McDONALD

JULIE SCHUFFMAN

JENNIFER McDONALD

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 Kenneth G. Parrish, Julie Schuffman, Kent McDonald and Jennifer McDonald, 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 November, 19 86.

E. Mark Turner Notary Public

MARK TURNER NOTARY PUBLIC AT LARGE

Commission expires March 11, 1990.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged ____self to be _____ of the _____, the within named bargainor, a corporation, and that ____he as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by _____self as _____.

Witness my hand and seal, at office in _____, this _____ day of _____, 19____.

_____ Notary Public

Commission expires _____

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
			3960.00- CAMT.	
			4830.70- MAMT.	
			110.60 CSTAX	
			72.80 MSTAX	
			.50 PRFEE	
			6.00 WDCTD	
			CHECK 119.90-	
			62CLAT 11/12/86 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

6 2 5 7 9

IDENTIFICATION REFERENCE

Nov 12 3 42 PM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 11217