THIS TAX PROPERTY TO BE MAILED TO: Title and Title & Escrow
405 Two Mile Pike, Goodlettsville, TN 37072

BOOK 7057 PAGE 582

INSTALLMENT DEED

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
WILLIAM A. BATES, JR., ET UX 105 Fanni Drive, Apt. 1-A Goodlettsville, TN 37072	MORTGAGEE: NONE	Map 12 Parcel 00

FOR AND IN CONSIDERATION of the sum of THIRTY THOUSAND ($30,000.00) Dollars, of which ONE THOUSAND FIVE HUNDRED ($1,500.00) Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder TWENTY EIGHT THOUSAND FIVE HUNDRED ($28,500.00) Dollars, WILLIAM A. BATES, JR., AND WIFE, HAZEL M. BATES have executed an installment deed note payable to Frank Walden and D. W. Carter in the principal amount of TWENTY EIGHT THOUSAND FIVE HUNDRED DOLLAR ($28,500.00) payable in one hundred twenty (120) monthly installments of Three Hundred Seventy Six and 63/100 Dollars ($376.63) each, beginning on the 2nd day of June, 1987, which payments include interest at the rate of ten percent (10%) per annum, said payments to be first applied to interest, next to principal, until the entire amount of principal and interest is paid in full, and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, D. W. CARTER AND WIFE, LOUISE W. CARTER, AND FRANK WALDEN AND WIFE, LOURIE E. WALDEN, hereinafter referred to as Grantors, have this day bargained and sold, and do hereby transfer and convey unto the said WILLIAM A. BATES, JR., AND WIFE, HAZEL M. BATES, hereinafter referred to as Grantees, their (successors), heirs and assigns certain real estate in Davidson County, Tennessee, as follows:

A certain tract or parcel of land situate, lying and being at Goodlettsville, County of Davidson, State of Tennessee, and being more particularly described as follows: BEGINNING at an iron pin located at the intersection of the south right of way of the Seaboard System Railroad and the southwesterly right of way of Old Dickerson Pike the northeast corner of this tract and continuing with the southwest right of way of Old Dickerson Pike as follows; a curve to the left having a radius of 254.06 feet, an arc distance of 62.30 feet, a chord bearing S 22° 50' 11" E, 62.14 feet to an iron pin; thence S 31° 45' 19" E, 193.17 feet to an iron pin in the southwesterly right of way of Old Dickerson Pike, a corner to a tract of land which belongs to J. T. Leeman, having a deed reference in Deed Book 5000, page 617, Register's Office for Davidson County, Tennessee; thence with the north boundary of said tract of land which belongs to J. T. Leeman as follows, S 63° 03' 16" W, 203.69 feet to an iron pin; thence N 61° 05' 14" W, with a fence, 900.00 feet to an iron pin, a common corner to said tract of land which belongs to J. T. Leeman and a tract of land which belongs to Arnold C. Bridges and Dallas Bridges having a deed reference in Deed Book 5524, page 180, Register's Office for Davidson County, Tennessee; thence N 26° 09' 22" W, generally following a fence, 506.99 feet to an iron pin in the south right of way of the Seaboard System Railroad, a corner to said tract of land which belongs to Arnold C. Bridges and Dallas Bridges, said point located at 100.00 feet at a 50° angle from the center line of the main tract of the Seaboard System Railroad; thence S 61° 37' 30" E parallel with and 100.00 feet at a right angle from the center line of the main tract, 1,212.81 feet in all to the point of beginning, containing 7.78 acres, as surveyed by Kessinger & Shepard, dated 6/19/5, being the same property acquired from G. L. Newbern by the Louisville and Nashville Railroad Company by deed dated 9/4/1902, recorded in Book 278, page 269, Register's Office for Davidson County, Tennessee.
The above described tract of land may be found on Property Map 12, Tax Assessor's Office for Davidson County, Tennesseee.
BEING the same property conveyed to D. W. Carter and Frank Walden, by deed of record in Book 6696, page 947, Register's Office for Davidson County, Tennessee.
Louise W. Carter and Lourie E. Walden join in this conveyance for the purpose of conveing any and all right, title and interest in and to said property which they may have marital or otherwise.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantees, their (successors), 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, except as appears of record.

THIS INSTRUMENT PREPARED BASED UPON INFORMATION FURNISHED BY THE PARTIES.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Grantees, their (successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said WILLIAM A. BATES, JR., AND WIFE, HAZEL M. BATES, hereinafter referred to as trustors, hereby transfer and convey unto D. RONALD INGRAM, Trustee, his succesors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustors 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 the sum of insurable, or at least the maximum insurable value, until the indebtedness 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 or holder of said indebtedness as his interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said Trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the Trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the Trustee or lawful owner or holder of said indebtedness, and upon failure to do any of these things, then said Trustee, or the lawful owner or holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the Trustee, or lawful owner and holder of said indebtedness for all sums with interest, so expended by said Trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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 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 trust conveyance. The Trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 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 such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named Trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

Witness our hands this 2ND day of DECEMBER, 1986.

William A. Bates, Jr.
WILLIAM A. BATES, JR.

D. W. Carter
D. W. CARTER

Hazel M. Bates
HAZEL M. BATES

Louise W. Carter
LOUISE W. CARTER

Frank Walden
FRANK WALDEN

Lourie E. Walden
LOURIE E. WALDEN

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 bargainors, D. W. CARTER AND WIFE, LOUISE W. CARTER; FRANK WALDEN AND WIFE, LOURIE E. WALDEN; and WILLIAM A. BATES, JR., AND WIFE, HAZEL M. BATES, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purpose therein contained.

WITNESS my hand and official seal this the 2ND day of DECEMBER, 1986.

Ruth C. Montgomery
NOTARY PUBLIC

My commission expires: 4-17-88

STATE OF TENNESSEE:
COUNTY OF DAVIDSON:

The actual consideration or value, whichever is greater, for this transfer is $30,000.00.

William A. Bates, Jr.
Affiant

Sworn to and subscribed before me this 2ND day of DECEMBER, 1986.

Ruth C. Montgomery
NOTARY PUBLIC

My commission expires: 4-17-88

DEC 3 10 04 AM '86
REGISTER'S OFFICE
DAVIDSON COUNTY, TN

IDENTIFICATION REFERENCE
69029

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 7057 PAGE 585

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

30[illegible] CAMT,
28500.[illegible] MAMT,
84.00 CSTAX
26.50 MSTAX
.50 PRFE
9.00 MREC
CHECK 120.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

69029

IDENTIFICATION REFERENCE

Dec 3 10 40 AM '86

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 18378