BOOK 7122 PAGE 226

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD - 4

FROM

Raymond W. Waller and

The Estate of Julia Waller

TO

J & W Properties

This instrument prepared by:

This Instrument Prepared By:
J. GREER CUMMINGS, JR.
ATTORNEY AT LAW
222 THIRD AVENUE N.
P. O. BOX 158062
NASHVILLE, TENNESSEE 37219

The Name & Address of a Property Owner:	The Name & Address of the Mortgagee:	MAP-PARCEL NUMBERS
J & W Properties (NAME)	Raymond W. Waller and The Estate of Julia Waller	119-13
5115 Nolensville Rd. (STREET ADDRESS OR ROUTE NUMBER)	2204 8th Avenue, South (STREET ADDRESS)	313
Nashville, TN 37211 (CITY) (STATE) (P. O. ZIP)	Nashville, Tennessee 37204 (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

8 8 6 5 9

IDENTIFICATION REFERENCE

JAN 30 10 08 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$210,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 30th DAY OF January, 1987.

Notary Public

MY COMMISSION EXPIRES: July 27, 1988

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of TWO HUNDRED TEN THOUSAND and NO/100 ($210,000.00) DOLLARS of which $ 100,000.00 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 executed an Installment Deed Note (the "Note") of even date herewith, payable to the order of Raymond W. Waller and George David Waller, III, Executors of the Estate of Julia Waller, and Raymond W. Waller, with interest as described in the Note and with the entire principal and interest being due and payable as described therein.

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, RAYMOND W. WALLER (as to a 20% undivided interest) and RAYMOND W. WALLER and GEORGE DAVID WALLER, III, EXECUTORS OF THE ESTATE OF JULIA WALLER, DECEASED (as to an 80% undivided interest) hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto J & W PROPERTIES, a Tennessee general partnership composed of August L. Johnson and Preston Wright, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, more fully described in Exhibit "A" attached hereto and incorporated herein by reference.

This conveyance and the grantors' covenants and warranties are subject to those matters set forth in Exhibit "B" which is attached hereto and incorporated herein by reference. The Executors of the Estate of Julia Waller execute this deed in their capacities as executors only and not individually or otherwise.

Carleen B. Waller, the wife of Raymond W. Waller, joins in this conveyance for the purpose of conveying to the grantees any right, title and interest, whether marital or otherwise, which she may have in and to the property conveyed hereby.

This is unimproved ( ) improved (X) property, known as 3006 Nolensville Road, Nashville, Tennessee 37211
(House Number) (Street) P. O. Address: (City or Town) (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 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 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 J. Greer Cummings, 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 ~~FULL~~ maximum insurable value 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 berentitled 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: *98

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 30th day of January 1987.

J & W PROPERTIES

By: August L. Johnson, Partner

By: Preston Wright, Partner

Raymond W. Waller
RAYMOND W. WALLER

Carleen B. Waller
CARLEEN B. WALLER

Raymond W. Waller
RAYMOND W. WALLER, EXECUTOR OF THE ESTATE OF JULIA WALLER, deceased

George David Waller III
GEORGE DAVID WALLER, III, EXECUTOR OF THE ESTATE OF JULIA WALLER, deceased

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Juanita D. Thomason, a Notary Public in and for said County and State, the within named Raymond W. Waller and Carleen B. Waller, 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 30th day of January, 19 87.

Juanita D. Thomason Notary Public

Commission expires July 27, 1988

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Juanita D. Thomason, a Notary Public of the State and County aforesaid, personally appeared August L. Johnson and Preston Wright, 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 Partners of the J & W Properties, a Tennessee general partnership, the within named bargainor, ~~a corporation~~, and that they as such Partners, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the ~~corporation~~ Partnership by themselves as Partners.

Witness my hand and seal, at office in Nashville, Tennessee, this 30th day of January, 19 87.

Juanita D. Thomason Notary Public

Commission expires July 27, 1988

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, Juanita D Thomason a Notary Public in and for said County and State, the within named Raymond W. Waller and George David Waller, III, the Executors of the Estate of Julia Waller, deceased, 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 30th day of January, 1987.

Juanita D Thomason
NOTARY PUBLIC

My commission expires: July 27, 1988

EXHIBIT "A"

Land in Davidson County, Tennessee, being the northwesterly part of Lot No. 1, parts of Lots Nos. 13 and 14 of Block "B" and part of an unnumbered tract marked "Davidson County" on the unrecorded portion of the plan of Woodbine Courts, Section II, described according to a survey made by Pete Meyer, Surveyor, January 7, 1946, as follows:

BEGINNING on the easterly margin of the Nolensville Road, at the southwest corner of the property conveyed to J. D. Baldwin, et al., by deed from Julia A. Waller, of record in Book 1392, page 113, said Register's Office for said County; thence with the southerly line of said Baldwin property eastwardly 160 feet to the westerly margin of a 20-foot alley; thence with said alley, southwardly 118.1 feet to the beginning of a curve; thence around said curve, southwestwardly 47.12 feet to a point in the northerly margin of said alley; thence with the northerly margin of said alley, westwardly 130 feet to the easterly margin of the Nolensville Road; thence with said Road, northwardly 148.1 feet to the beginning.

BEING the same property conveyed to Raymond W. Waller (a 20% undivided interest) and Raymond W. Waller and George David Waller, III, Executors of The Estate of Julia Waller, deceased (an 80% undivided interest), by quitclaim deed from Chesterfield Co., of record in Book 7122, page 222, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

1. Taxes for 1987, a lien but not yet due and payable, which have been prorated between the parties and are assumed by the Grantees.

2. Restrictive Covenants contained in an instrument executed by Home Mortgage Company, dated August 28, 1941, filed August 28, 1941, and recorded in Book 1163, page 441, Register's Office for Davidson County, Tennessee, placed on premises and amended by deed from Geo. D. Waller and wife, to I. L. Fuson, et al., Trustees for the Grandview Cumberland Presbyterian Church, dated March 1, 1944, filed April 26, 1944, and recorded in Book 1281, page 467, Register's Office for Davidson County, Tennessee.

3. Easement for road purposes across the front of a portion of said property which lies within 50 feet of the center line of the pavement of the present Nolensville Pike, as set out in the deed from Davidson County to George D. Waller, of record in Book 1217, page 229, Register's Office for Davidson County, Tennessee.

4. Easement for right-of-way of Nolensville Pike and fill slopes as set out in decree in the cause of Davidson County Vs. George D. Waller and wife, entered in Minute Book 46, page 490, Third Circuit Court for Davidson County, Tennessee.

5. Easement for right-of-way of State Highway No. 11, and slopes of cuts and fills granted State of Tennessee by Right-of-Way Deed from George D. Waller, of record in Book 1973, page 277, Register's Office for Davidson County, Tennessee.

6. Title to that portion of the premises embraced within the bounds of any roads or highways.

7. Such other matters as an accurate survey and inspection of the premises would reveal.

8. Any visible easements lying over or across the premises.

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

RECEIVED OF _____

FOR _____

BOOK 7122 PAGE 231

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
			,2[illegible].[illegible]0-	CAMT.
			[illegible].[illegible]0-	MAMT.
			55[illegible].00	CSTAX
			108.[illegible]0	MSTAX
			.50	PRFEE
			15.00	TDEED
		VS	15.00-	TDEED
			15.00	WDEED
				711.50-
			4745A01/30/87 CAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

8865.9

IDENTIFY REFERENCE

JAN 30 10 08 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 40228