Address New Owner:	Send Tax Bills to:	Map/Parcel
Joel B. Spaulding & Co. Ste 402, 1161 Murfreesboro Pike Nashville, Tn 37217	Same	Map 120-5 Par 48 2DA-51285

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED THIRTY FOUR THOUSAND SEVEN HUNDRED FIFTY AND NO/100 ($134,750.00) DOLLARS, of which THIRTY THOUSAND AND NO/100 ($30,000.00) DOLLARS has been paid in cash by JOEL B. SPAULDING & COMPANY, INC. RETIREMENT PROGRAM, the Grantee, the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED FOUR THOUSAND SEVEN HUNDRED FIFTY AND NO/100 ($104,750.00) DOLLARS, the said Grantee has this day executed its one promissory note in the principal sum of ONE HUNDRED FOUR THOUSAND SEVEN HUNDRED FIFTY AND NO/100 ($104,750.00) DOLLARS, payable to the order of E. Lucian Palmer and wife, Ida C. Palmer, and given as part of the purchase money on the herein described property.

Said note is payable as follows: February 1, 1988, $20,950.00 principal payment plus interest at the rate of 9% per annum on the unpaid principal sum; February 1, 1989, $20,950.00 principal payment plus interest at the rate of 9% per annum on the unpaid principal sum; February 1, 1990, $20,950.00 principal payment plus interest at the rate of 9% per annum on the unpaid principal sum; February 1, 1991, $20,950.00 principal payment plus interest at the rate of 9% per annum on the unpaid principal sum; February 1, 1992, $20,950.00 principal payment plus interest at the rate of 9% per annum on the unpaid principal sum. Amounts paid will be credited first to interest due, balance to unpaid principal sum.

All of said notes bearing interest from date as aforesaid, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, E. LUCIAN PALMER and wife, IDA C. PALMER, hereinafter referred to as GRANTORS, have this day bargained and sold, and do hereby transfer and convey unto the said JOEL B. SPAULDING & COMPANY, INC. RETIREMENT PROGRAM, hereinafter referred to as GRANTEE, its successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennesse, being Lot No. 2 on the Plan of record in Book 4060, page 119, Register's Office for Davidson County, Tennessee, which is a Re-Subdivision of Lots 160, 161, 165 & 166 on the Plan of Stardust Acres as of record in Book 1424, page 92, said Register's Office, to which reference is hereby made for a more complete description.

Being the same property conveyed to E. Lucian Palmer and wife, Ida C. Palmer, by Quitclaim Deed from Harold D. Mitchell, Trustee with full power to sell, mortgage or otherwise convey without the joinder or disclosure of any beneficiary, of record in Book 6758, page 365, Register's Office for Davidson County, Tennessee.

E. Lucian Palmer and E. Lucien Palmer are one and the same person.

This property is conveyed subject to the Plan of record in Book 4060, Page 119, said Register's Office, Easement of record in Book 3763, page 426, said Register's Office, Easement of record in Book 4121, page 663, said Register's Office, and to all

applicable local government planning, building and zoning regulations.

This is improved property known as 1220 Murfreesboro Road, Nashville, Tennessee.

TOGETHER WITH ALL the improvements, including fixtures, now or hereafter located on the property, and all easements, rights, appurtenances, estate, title and interest thereto, all of which shall be deemed to be a part of the property covered by this Installment Deed lien.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said GRANTEE, its successors and assigns forever, AND 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, unless otherwise therein set out.

AND GRANTORS further covenant and bind themselves, their heirs, assigns and representatives, to warrant and forever defend the title to said real estate to said GRANTEE, its successors and assigns, against the lawful claims of all persons whomsoever.

And now, for the purpose of better and more effectually securing the payment of said lien note(s), and rendering in the event of the nonpayment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, the said GRANTEE does hereby transfer and convey unto TOM G. COLEMAN, JR., TRUSTEE, his successors and assigns, the real estate hereinbefore described, together with all the improvements, including fixtures, now or hereafter located on the property, and all easements, rights, appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

GRANTEE further covenants and binds itself, its successors, assigns and representatives, to warrant and defend the title to said property to the said TOM G. COLEMAN, JR., TRUSTEE and his successors in trust, and his assigns, forever, against the lawful claims of all persons.

GRANTEE further agrees to pay all taxes and assessments thereon, general or special, and to pay them when due, and, to keep the improvements on said property in 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 this Installment Deed Lien or the terms thereof, or to 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 indebtedness, shall bear interest at the highest contract rate allowed by law from the date of payment and shall be and become a part of the indebtedness secured hereby.

FOREBEARANCE by Trustee or the lawful owner or holder of the indebtedness secured herein, in exercising any right or remedy hereunder, or any related right or remedy otherwise afforded by law, shall not be a waiver of, or preclude the subsequent exercise of any such right or remedy. The receipt by Trustee or the lawful holder and owner of said indebtedness of any past due installments under said indebtedness or any other late payments of the lawful holder and owner of said indebtedness of the right to accelerate the maturity of the indebtedness or of any right of enforcement existing pursuant to the terms of this instrument. The procurement of insurance or the payment of taxes or other liens or charges by Trustee or

the lawful holder and owner of said indebtedness shall not be a waiver of the right provided herein to accelerate the maturity of the indebtedness because of default hereunder.

Every right and remedy provided in this Installment Deed is distinct from and cumulative to every other right or remedy under this Installment Deed or afforded by law or equity. Every such right or remedy may be exercised concurrently, independently, or successively.

The Covenants and agreements herein contained and the rights arising hereunder shall inure to the benefit of the respective successors and assigns of Trustee and the lawful holder and owner of the indebtedness secured hereunder and shall be binding upon the respective successors and assigns of Grantee.

In the Event that any provision or clause of this Installment Deed or said indebtedness conflicts with any applicable law, the other provisions of this Installment Deed and said indebtedness shall be given effect as fully as possible without the conflicting provision, and to this end the provisions of the Installment Deed and said indebtedness are declared to be severable.

GRANTEE expressly agrees that the Trustee, or his successors, may execute the power of sale granted herein and the other powers and rights set forth herein without giving bond or taking oath. The Trustee shall not be liable to Grantee for any acts or omissions to act in the execution of his powers hereunder, except for such acts or omissions as constitute gross negligence or willful misconduct. Except in such instances of gross negligence or willful misconduct, neither the Trustee nor the lawful owner and holder of said indebtedness shall be obligated to provide an accounting of any funds received or disbursed in connection with the payment of the indebtedness or the administration and enforcement of equitable and statutory rights of redemption, exemption, or homestead, all rights arising by virtue of marriage, and all other similar exemptions and rights arising under or created by an applicable statute or judicial decision.

THE TERMS OF this Installment Deed Lien may be modified in whole or in part only by a written instrument signed by Grantee, Trustee and the lawful holder and owner of said indebtedness, and recorded in the Register's Office of the county in which this Installment Deed is recorded. Any oral agreement to modify this instrument shall be void and of no force and effect.

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 note(s) herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to the lawful owner and holder of the note or notes or to said Trustee, his successors and assigns, for the benefit of the lawful owner and holder of said note or notes, as his interest may appear. If at any time, Grantee fails to keep the property herein described properly insured, the Trustee, his successors and assigns, or the holder of the note or notes herein secured may obtain fire insurance on said property and charge such sums to the balance of the note(s) herein secured.

NOW, IF THE Grantee (a) shall pay the indebtedness when due, according to its terms, (b) shall pay promptly all taxes, assessments, and other charges against the property when due, (c) shall keep up repairs, (d) shall keep the property insured as provided herein, (e) shall pay any and all other sums when

due, as herein provided, and (f) shall otherwise perform all of the covenants and conditions contained herein, then this trust conveyance shall be of no further force or effect. In such case, the lawful holder and owner of said indebtedness shall execute and have recorded a Release of this Installment Deed Lien. Otherwise this trust conveyance shall remain in full force and effect, and, at the option of the lawful owner and holder of the indebtedness, all remaining unpaid indebtedness and all installments thereof, shall be due and payable at once, without notice, upon any of the following events of default:

a. Failure to pay said indebtedness, and all installments when due according to its terms;

b. Breach of any covenant or agreement contained in this Installment Deed, and not related to payment of said indebtedness, which breach is not cured within fifteen (15) days after written notice of such breach has been given to Grantee, and additionally, within any further period of time to cure which is actually given by the lawful holder and owner of said indebtedness provided Grantee commences its efforts to cure such default as soon as reasonably possible after notice;

c. If any obligor of the indebtedness secured hereunder makes a general assignment for the benefit of creditors, or files a voluntary petition in bankruptcy, or a petition for reorganization under the bankruptcy laws, or if a petition in bankruptcy is filed against any obligor; or if a receiver or trustee is appointed for all or any part of the property and assets of any obligor.

IN EVENT of the death, absence, inability, or refusal to act of the said Trustee at any time when action under the foregoing powers and trust may be required, the owner of the debt herein secured is hereby authorized to name and appoint a successor to execute this trust, and the title herein conveyed to the above named Trustee shall be vested in said successor.

IN ANY EVENT of default as set forth above, the lawful owner and holder of said indebtedness shall have the right to pursue all remedies available to them hereunder, at law or in equity. In addition, in the event of default, Trustee, or his successors in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) publications in any newspaper, daily or weekly, of general circulation, published in the county wherein the property is located, to sell the property, or any part thereof, at the front door of the Courthouse in said county to the highest bidder for cash, at public outcry, free from all legal rights of redemption, exemptions of homestead, dower, elective share, rights by virtue of marriage, and all other exemptions of every kind, all of which are expressly waived; the statutory right of redemption under Tennessee Code Annotated 66-8-101 has been further authorized and empowered to execute and deliver a deed to the purchasers at such sale. The lawful holder and owner of said indebtedness may bid at any such sale. The purchasers at such sale shall be entitled to immediate possession of the property upon the delivery to purchasers by Trustee of a deed for the property. Prior to such sale, Trustee may enter and take possession of the property, in which case Trustee shall be accountable only for rents actually received by Trustee. In the event of sale hereunder, the proceeds will be applied by Trustee as follows:

FIRST - to pay all costs and charges of executing this trust, including attorneys' fees, Trustee's fees and expenses of any litigation which may arise on account of the execution and enforcement of this trust;

SECOND - to the payment of all land taxes which may be unpaid on said premises;

THIRD - to pay the indebtedness, or any balance thereof then remaining unpaid;

FOURTH - the remainder to be paid to such parties as are legally entitled to it.

IN THE EVENT of a sale of said property under and by virtue of this trust, Grantee and all persons holding under Grantee shall be and become tenants at will of the purchaser of the property from and after the execution and delivery of a deed to the purchaser, and shall pay the purchaser the reasonable rental value of the property after the sale. Said tenancy shall be terminated at the option of purchaser upon five (5) days' written notice.

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.

IN WITNESS WHEREOF, we, the said GRANTORS and GRANTEES, hereunto set our hands at Brentwood, Tennessee, this the 30th day of January, 1987.

E. Lucian Palmer — Ida C. Palmer

E. LUCIAN PALMER — IDA C. PALMER

JOEL B. SPAULDING & COMPANY, INC.
RETIREMENT PROGRAM

BY: Joel B. Spaulding

JOEL B. SPAULDING, Director/Trustee

~~EVELYN SPAULDING~~

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

The actual consideration or value, whichever is greater, for this transfer is $134,750.00.

Joel B. Spaulding
AFFIANT

Subscribed and sworn to before me, this the 3rd day of February, 1987.

Carolyn Seigmore
NOTARY PUBLIC

My commission expires: 9-11-88.

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

Personally appeared before me, the undersigned, a Notary Public in and for County and State aforesaid, personally appeared E. Lucian Palmer, ~~Joel B. Spaulding and wife, Evelyn Spaulding~~, 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.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 134,750.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 4th DAY OF February 19 87.

Deputy Register

Witness my hand and official seal at Brentwood, Tennessee, on this ~~30th~~ 31st day of ~~January,~~ February 1987.

Carolyn Sizemore
NOTARY PUBLIC

My commission expires: 9-11-88.

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 Ida C. Palmer, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 30th day of January, 1987.

Harold D. Mitchell
NOTARY PUBLIC

My commission expires: Apr. 17, 1987.

This instrument was prepared by:
Tom G. Coleman, Jr., Attorney
COLEMAN REAL ESTATE CLOSING SERVICE, INC.
9000 East Church St.
Brentwood, TN 37027

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joel B. Spaulding, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Director/Trustee of the Joel B. Spaulding & Company, Inc. Retirement Program, the bargainor; and that he, as such Director/Trustee, being authorized so to do, executed the foregoing instrument for and on behalf of Joel B. Spaulding & Company, Inc. Retirement Program and for the purposes therein contained.

Witness my hand and official seal at Brentwood, Tennessee, on this 3rd day of February, 1987.

Carolyn Sizemore
NOTARY PUBLIC

My commission expires: 9-11-88.

90228

IDENTIFICATION REFERENCE

FEB 4 9 53 AM '87
FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY, TN

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

RECEIVED OF _____

FOR _____

BOOK 7126 PAGE 976

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

134750.00- CAMT.
104750.00- MAMT.
377.06 COTAX
188.78 MSTAX
.50 PRFEE
10.00 WDEED
CHECK 439.86-

646.A02/04/87 PM .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

90228

IDENTIFICATION REFERENCE

FEB 4 9 53 AM '87

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 41916