THIS INSTRUMENT PREPARED BY:
GRACEY, MADDIN, COWAN & BIRD
Attorneys at Law
300 James Robertson Parkway
Nashville, Tennessee 37201

INSTALLMENT DEED

FROM: A. A. Boone and wife
Margaret P. Boone and
E. M. Comstock
1209 Lone Oak
Nashville, TN 37215 ("GRANTORS")

TO: John R. Chapman
2637 Grandview Avenue
Nashville, TN 37211 ("GRANTEE")

Richard D. Bird, Trustee
300 James Robertson Parkway
Nashville, TN 37201 ("TRUSTEE")

ADDRESS NEW OWNER
John R. Chapman
2637 Grandview Avenue
Nashville, TN 37211

MAP AND PARCEL NO:
119-9-4

SEND TAX BILLS TO:
John R. Chapman
2637 Grandview Avenue
Nashville, TN 37211

FOR AND IN CONSIDERATION of the sum of One Hundred, Thirty-Four Thousand, Five Hundred and 00/100 Dollars ($134,500.00), of which Sixteen Thousand Dollars ($16,000.00) has been paid in cash, the receipt of which is hereby acknowledged by A. A. Boone and wife, Margaret P. Boone, and E. M. Comstock, and for the remainder of One Hundred, Eighteen Thousand, Five Hundred Dollars ($118,500.00), John R. Chapman has executed his promissory note of even date herewith payable to the order of A. A. Boone and wife, Margaret P. Boone, and E. M. Comstock, which principal and interest is payable as follows:

> Sixty installments of principal and interest at the rate of 8 per cent (8%) per annum in the amount of $1,132.46, beginning March 1, 1987 and continuing through February 1, 1992, with the final payment of principal in the amount of $93,342.45 and all accured interest thereon being due on March 1, 1992.
>
> Specific reference is here made to said note for all terms, conditions and provisions as to the rights of the holders and obligations of the makers.

The note provides for payment of attorneys fees and costs of collection on default. To secure the payment of said indebtedness, principal, interest, late payment penalties, and attorneys fees, a lien is expressly retained on the land herein conveyed.

A. A. Boone and wife, Margaret P. Boone, and E. M. Comstock, have this day bargained and sold and do hereby transfer and convey to John R. Chapman, his heirs and assigns, certain

real property in Davidson County, Tennessee, as follows:

> Land in Davidson County, Tennessee, being Lot No. 3, on the map showing subdivision of the Hughes Residence Lot, and a resubdivision of Lot Nos. 57, 58, 59, 60, 70, 71, 72 and 73 including alley in rear of said Lot, in the subdivision of Edenwold Park as of record in Book 421, page 153, Register's Office for the said County, described as follows:
>
> Beginning on the westerly margin of Grandview, formerly Marshall Avenue, at the corner of Lots Nos. 2 and 3, and running thence with the westerly margin of said Avenue, northwardly 50 feet to the corner of Lots Nos. 3 and 4; thence with the dividing line between Lots 3 and 4 in a southwesterly direction, 259 feet and continuing with said dividing line, westwardly 126 feet to the easterly margin of said alley, southwardly 50 feet to the corner of Lots 2 and 3; thence with the dividing line between said Lots 2 and 3 eastwardly 136.9 feet; thence continuing with said line, in a northeasterly direction 269.2 feet at the point of beginning.
>
> Being the same property conveyed to Boone Contracting Co., Inc., by deed from Glendon M. Fisher, Jr., Administrator C.T.A. of the Estate of Ada Causey, of record in Book 4448, page 986, Register's Office for Davidson County, Tennessee, and further conveyed to A. A. Boone, Margaret P. Boone and E. M. Comstock by Quitclaim Deed from Boone Contracting Co., Inc., of record in Book 7081, page 953, Register's Office for Davidson County, Tennessee.

This is improved property known as 2637 Grandview Avenue, Nashville, Tennessee 37211.

TO HAVE AND TO HOLD said real estate, with the appurtances, estate, title and interest thereunto belonging, to the said John R. Chapman, his heirs and assigns. A. A. Boone and wife, Margaret P. Boone, and E. M. Comstock covenant that they are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and the same is unencumbered except for real property taxes for the year 1987, which have been prorated between the parties and assumed by GRANTEE.

GRANTORS do further covenant and bind themselves, their heirs and assigns, to warrant and forever defend the title to the said real property to John R. Chapman, his heirs and assigns, against the lawful claims of all persons whomsoever.

TRUST PROVISIONS

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 all installments thereof as they mature and the performance of all covenants herein provided, and for the consideration of One Dollar paid in cash, the receipt of which is acknowledged, John R. Chapman, (GRANTEE) hereby transfers and conveys unto Richard D. Bird, Trustee, his successors and assigns, the said real estate in Davidson County, Tennessee hereinbefore described, with the appurtenances, estate, title and interest thereunto belonging upon the following uses and trusts:

1. Payment of Debt. GRANTEE shall promptly pay the indebtedness secured hereby and comply fully with the terms of said promissory note and this Installment Deed.

2. Payment of Taxes and Assessments. GRANTEE shall pay all taxes and assessments of any kind that have been or may be hereafter levied or assessed against the property, the said note, or upon the interest of TRUSTEE and GRANTORS in the property, when due and before delinquent. GRANTEE shall procure and deliver to GRANTORS the official receipt of the collecting official showing timely payment of all such taxes and assessments. GRANTEE will not be required to pay such taxes or special assessments if the amount, applicability or validity thereof shall currently be contested in good faith by appropriate proceedings and further, that arrangements satisfactory to GRANTORS have been made to secure payment upon the exhaustion of remedies and relief sought.

3. Other Liens. GRANTEE shall keep the property free from all liens of any kind which may in any way impair the security of this instrument, including, but not limited to, liens for labor performed and materials furnished, levies, charges, fines and taxes by any governmental authority, and all charges made by utility companies for utilities and services to the premises.

4. Insurance. GRANTEE shall keep the improvements now existing or hereafter erected on the premises insured against losses and damages covered by a standard fire insurance company with extended coverages including vandalism and malicious mischief in the amount equal to the insurable value of the property. All insurance shall be underwritten by reputable insurance companies in good standing, licensed and qualified to do business in the State of Tennessee. GRANTEE shall deliver certified copies of said policies of insurance to GRANTORS, and all such insurance shall contain a standard mortgage endorsement extending the benefit of all coverages to GRANTORS with proceeds for losses payable to GRANTEE and GRANTORS as their interest may appear. All such insurance shall be renewed and evidence thereof furnished to GRANTORS at least twenty (20) days prior to expiration, and in all instances, all policies shall stipulate reasonable notice to GRANTORS before cancellation.

5. Related Documents. The lien of this Installment Deed is to secure the payments due under that certain Installment Deed Note executed by GRANTEE, payable to the order of GRANTORS, of even date herewith and more particularly described hereinabove, and which note shall be a related document to which specific reference is here made and any default or omission in the terms and provisions of said Note shall constitute a default under this instrument.

6. Maintenance of Premises. GRANTEE shall operate and maintain the premises in good condition and repair and will not commit or permit any waste thereon; and shall comply with all laws, ordinances, rules and regulations by any governmental authority affecting the said premises and the uses thereon.

Further, GRANTEE shall operate and maintain the premises so as not to vitiate or impair the insurance coverages on the improvements.

7. Condemnation. GRANTEE shall promptly notify GRANTORS of the institution of any proceedings of any nature under the rights of eminent domain affecting the premises secured hereby, or any part thereof, and any condemnation monies awarded GRANTEE or received as a result of such proceedings are hereby assigned and shall be paid to GRANTORS to be applied toward the balance of sums secured by this instrument. GRANTORS shall have

a lien on any money, judgment or award given or made to or in favor of GRANTEE as a result of any such condemnation proceedings, whether the same may be the subject of court proceedings or not.

A waiver by GRANTORS of any of their rights hereunder, whether allowing GRANTEE to use a portion of the proceeds for restoration or modification of the premises as may be required as a result of such proceedings or otherwise, shall not be construed as a waiver of any right or interest of beneficiary in a subsequent proceeding.

If GRANTORS or TRUSTEE be made a party to such proceedings, TRUSTEE and GRANTORS shall have the right to defend the same in the same manner as the GRANTEE, and all expenses reasonably incurred in connection therewith shall be an additional lien on the premises and shall be secured by this Installment Deed.

8. Bankruptcy or Insolvency. If proceedings be instituted by or against GRANTEE under any bankruptcy or insolvency law, or any other law for the benefit of creditors, or should title or possession of the said premises pass to any receiver, trustee, or assignee for the benefit of creditors, the entire indebtedness secured hereby shall, without notice, become immediately due and payable at the option of the GRANTORS.

9. Priority of Lien. It is understood and agreed that the lien of this Installment Deed shall have priority at all times over any and all mechanics', furnishers' and materialmen's liens, and GRANTORS or the holder of the note secured hereby, do not consent to any contract for labor or materials within the applicable provisions of Tennessee Code Annotated relating to such liens. No contract for labor or materials shall be let by GRANTEE except with the expressed stipulation that the mechanics' and materialmen's liens shall at all times be subordinated to the lien of this Installment Deed.

10. Granting of Easements, etc. GRANTEE shall not grant any easements, party wall rights, additional rights of ingress and egress in, to or upon the premises without the prior approval of GRANTORS, which approval will not be unreasonably or arbitrarily withheld.

11. Additional Documents. GRANTEE agrees not to unreasonably withhold his consent to modification of this Installment Deed or the execution of additional documents as may be reasonably requested from time to time by GRANTORS.

12. Due on Sale. GRANTEE shall not convey nor enter into any contract to convey title to all or any part of the real property without the prior written consent of GRANTORS. A conveyance or a contract to convey without the prior written consent of GRANTORS shall constitute a default under the terms of this Installment Deed entitling GRANTORS to declare the entire indebtedness immediately due and payable at GRANTORS' option.

13. Right to Inspect Premises. GRANTEE agrees that GRANTORS, their attorneys and representatives, shall have the continuing right during the terms of this trust, during regular business hours, to enter upon and inspect the premises, which right of inspection shall not be used unreasonably.

14. Right of GRANTORS to Cure Defaults. In the event of any default hereunder, in addition to all other rights and remedies available to GRANTORS, GRANTORS may, but are not obligated to, make any payments or perform any acts herein required of GRANTORS in any form and manner deemed expedient and may, but are not required, to make full or partial payment of any taxes, liens, assessments, insurance premiums, fees and permits,

lease payments and obligations of any other kind or nature not timely performed by GRANTEE. All such monies paid for any of the purposes herein authorized, and all expenses paid or accrued in connection therewith, including reasonable attorneys fees, and all other monies advanced by GRANTORS to protect the premises and the security of the lien of this Installment Deed, shall be additional indebtedness secured hereby, and such amounts shall become immediately due and payable without notice and will bear interest at the highest legal rate allowable under the laws of the State of Tennessee. Inaction by GRANTORS to cure any default or make any such payments shall not in any instance be considered a waiver of any right accruing to him on account of any default on the part of the GRANTEE.

15. Applicable Law. This agreement has been delivered in the State of Tennessee and shall in all parts and for all purposes be construed according to the laws of the State of Tennessee.

16. Performance by GRANTEE. If GRANTEE shall well and truly perform all of the terms, conditions and provisions of this Installment Deed and the related documents, and shall pay the note secured hereby and interest according to its terms, and pay any and all other sums becoming the obligation of GRANTEE under this and the related documents, then this conveyance shall be released upon the satisfactory performance and payment of the indebtedness at the cost and upon the request of GRANTEE.

17. Default. If, however, there shall be a default under this Installment Deed or under the Installment Deed Note secured hereby, and such defaults are not timely cured, all sums owing by GRANTEE to GRANTORS under this Installment Deed and the note secured hereby, shall immediately, without further notice to GRANTEE, become due and payable at the option of GRANTORS, and the TRUSTEE is hereby empowered and authorized upon advertising for twenty (20) days by three (3) weekly notices in a newspaper published in Davidson County, Tennessee, or otherwise as provided by law, sell the property at public outcry at the time, place and upon terms so noticed to the highest and best bidder and in bar of all equities of redemption, homestead, dower, courtesy, and all other exemptions of every kind, all of which are hereby expressly waived by GRANTEE. Any person, including GRANTORS, their heirs and assigns, may purchase at such sale.

Upon default, TRUSTEE shall be entitled to occupy the premises and have possession of the property and any rights of occupancy and continued possession by GRANTEE shall be at the sufferance of TRUSTEE, and upon assertion by TRUSTEE of his right of possession, GRANTEE shall peaceably surrender same. TRUSTEE may, at any time after default, enter and take possession of the property, but in the event TRUSTEE fails to do so, the purchaser at the TRUSTEE'S sale shall be entitled to immediate possession of the premises and of the property upon the delivery of TRUSTEE'S deed to purchaser.

18. Redemption. GRANTEE does hereby expressly waive and relinquish all rights and benefits under any statute or law now or hereafter in force providing for the redemption of land sold under deeds of trust, security agreements, and mortgages. Also waived are all statutory rights of redemption, specifically under T.C.A., Section 66-8-101 and all amendments and substitutions thereto and further, the rights of the surviving spouse to statutory or elective shares are also expressly waived.

19. Duties of TRUSTEE. Upon taking possession of the premises and property, TRUSTEE shall be obligated only to account for the net rents, proceeds, and accounts actually received by him.

The proceeds of any sale shall be applied by the TRUSTEE

as follows:

(a) to the payment of all costs, charges, and expenses of executing this trust and enforcing the lien as herein provided, including reasonable attorneys fees for advice in the premises;

(b) the cost of instituting or defending any litigation which may arise on account of the execution of powers and duties under this conveyance;

(c) the cost of insurance and all other expenses and charges reasonably incident andnecessary for the protection and preservation of the property;

(d) cost of effecting the sale and reasonable compensation to the TRUSTEE;

(e) to the payment of all taxes, liens, and charges which may be unpaid upon the premises;

(f) to the payment of the indebtedness secured hereby including all accrued interest thereon and any additional sums owing to the GRANTORS pursuant to this Installment Deed and related documents;

(g) the residue, if any, shall be paid to GRANTEE, heirs, or assigns.

20. Substitute TRUSTEE. The death, disability or failure to act by the TRUSTEE shall in no way limit or adversely affect the rights and interest of GRANTORS under the terms of this Installment Deed. The GRANTORS, their heirs, assigns or the holders of the Installment Deed Note secured hereby, or any of them having a majority in interest therein, may at any time and without notice to GRANTEE or TRUSTEE, replace the TRUSTEE named herein and appoint his successor by an instrument in writing recorded in the Register's Officer for Davidson County, Tennessee. The appointment of the substitute TRUSTEE shall be effective upon recording in the Register's Office and such shall, unless specifically limited therein, confer upon the TRUSTEE so named, all of the rights, titles and powers granted herein and shall be subject to all of the same obligations and duties as if he were the original TRUSTEE.

21. Waiver of Bond. All parties in interest hereby waiver the necessity of the TRUSTEE making oath, filing inventory, or giving bond as security for the execution of this trust.

22. Severability of Provisions. It is agreed that all paragraphs and provisions of this Installment Deed are severable and that if any part hereof shall be deemed illegal or unenforceable, such shall not affect or diminish all of the terms, provisions and agreements herein.

23. The respective spouses of E. M. Comstock and John R. Chapman join in this transfer for the purpose of conveying any and all marital right, title and interest they may have in the property, but not further or otherwise.

IN WITNESS WHEREOF, the parties to this instrument have caused their names to be signed hereto, on this 23rd. day of January, 1987.

GRANTORS:

A. A. Boone

Margaret P. Boone

E. M. Comstock

Marjorie B. Comstock

GRANTEE:

John R. Chapman

Delois M. Chapman

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Ruth Anne Carruthers, a Notary Public of the State and County the within named, A. A. Boone and wife Margaret P. Boone, the bargainors, with whom I am personally acquainted or who proved to me on the basis of satisfactory evidence, and who acknowledged that they executed the within instrument (Installment Deed) for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this 23rd day of January, 1987.

Ruth Anne Carruthers
NOTARY PUBLIC

My Commission Expires: 4-19-87

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Ruth Anne Carruthers, a Notary Public of the State and County, the within named, E. M. Comstock and wife, Marjorie B. Comstock, the bargainors, with whom I am personally acquainted or who proved to me on the basis of satsifactory evidence, and who acknowledge that they executed the foregoing instrument (Installment Deed) for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this 4th day of February, 1987.

Ruth Anne Carruthers
NOTARY PUBLIC

My Commission Expires: 4-19-87

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Ruth Anne Carruthers, a Notary Public of the State and County, the within named, John R. Chapman and wife, Delois M. Chapman, the bargainors, with whom I am personally acquainted or who proved to me on the basis of satisfactory evidence, and who acknowledge that they executed the foregoing instrument (Installment Deed) for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this 23rd day of January, 1987.

Ruth Anne Carruthers
NOTARY PUBLIC

My Commission Expires: 4-19-87

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transaction is $134,500.00.

AFFIANT

Subscribed and sworn to before me, this 23rd day of January, 1987.

Ruth Anne Carruthers
NOTARY PUBLIC

My Commission Expires: 4-19-87

90334

IDENTIFICATION REFERENCE

FEB 4 10 50 AM '87
FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 7127 PAGE 210

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

134500.00-	CAMT.
66500.00-	MAMT.
376.00	CSTAX
116.50	MSTAX
.50	PRFEE
24.00	MDEED
CHECK	517.60-

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK .00

90334

IDENTIFICATION REFERENCE

FEB 4 10 50 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 42023