Lease 45

This Instrument Prepared with
information furnished by parties by:
Alexander, King & Williams
203 Third Avenue South
Franklin, TN 37064

BOOK 7287 PAGE 328

Address New Owner(s)	Send Tax Bills To:	Map Parcel Number:
Vincent Scalf	Same	30/166.167
RT 2. BOX 2336		Field Book Number:
SOLON, TN		140 13031 13033

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Nine Thousand Dollars ($9,000.00), of which Two Thousand Dollars ($2,000.00) has been paid in cash by VINCENT SCALF, the receipt of which is hereby acknowledged, and for the remainder Seven Thousand Dollars ($7,000.00), the said VINCENT SCALF has executed a promissory note in the principal amount of Seven Thousand Dollars ($7,000.00) of even date, payable in one installment of Seven Thousand Dollars ($7,000.00) plus interest from date at ten percent (10%) per annum on the unpaid balance beginning on 3 July, 1986, and providing for payment of attorney's fees, and to secure the payment of said note, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

LOUIS PHILLIP LANE and wife, MAGALENE LANE, have this day bargained and sold, and do hereby transfer and convey unto the said VINCENT SCALF, his heirs, successors and assigns, certain real estate in Davidson County, Tennessee, more particularly as follows:

Land in the 14th Civil District of Davidson County, Tennessee, being Lots Nos. 2 and 3 on the Plan of the Revised Division of the Dudley Oakley Property, of record in Book 5210, page 272, Register's Office for Davidson County, Tennessee, described as follows:

Said Lot No. 2 fronts 210.15 feet on the northerly margin of Old Hickory Boulevard and extends back 403.54 feet on the easterly line and 442.50 feet on the westerly line to a dead line in the rear which is a broken line, measuring a total of 209.93 feet.

Said Lot No. 3 fronts 210.15 feet on the northerly margin of Old Hickory Boulevard and extends back 401.88 feet on the easterly line and 403.54 feet on the westerly line to a dead line in the rear which measures 225 feet.

Being the same property conveyed to Louis Phillip Lane and wife, Magalene Lane, by deed from Robert A. Jones and wife, Hazel M. Jones, of record in Book 5696, page 67, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said VINCENT SCALF, his heirs and assigns forever. LOUIS PHILLIP LANE and wife, MAGALENE LANE do covenant that they are lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered except as follows:

(1) The 1986 property taxes which are not yet due and payable but which constitute a lien against said property.

(2) A vendor lien of record in Book 5607, page 59, and a vendor lien of record in Book 5607, page 62, Register's Office of Davidson County, Tennessee. Louis Phillip Lane and wife, Magalene Lane, hereby agree to be responsible for indebtedness secured in said instruments and shall hold the said Vincent Scalf harmless therefor. Louis Phillip Lane and wife, Magalene Lane, hereby agree to pay said indebtedness in full on or before the due date of the promissory note herein described.

LOUIS PHILLIP LANE and wife, MAGALENE LANE, further covenant and binds themselves, their heirs and representatives, to warrant and forever defend the title to said real estate to said VINCENT SCALF, his heirs, successors successors 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 non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of One Dollar ($1.00), to it in hand paid, the said VINCENT SCALF, does hereby transfer and convey unto DAVID H. KING, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest therto belonging, for the purposes aforesaid, only.

The said VINCENT SCALF, does 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 Nine Thousand Dollars ($9,000.00), 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.

VINCENT SCALF, further agrees 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 he fails 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 the said VINCENT SCALF, 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 and effect. But if VINCENT SCALF fails to pay said note or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; It fails 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 (30) days from the 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 the 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, homestead, dower and all other exemptions of every kind, which are herby expressly waived; and the said Trustee, or his successors 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. VINCENT SCALF agrees, 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. VINCENT SCALF further agrees that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession therof, 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:

First: 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 any such litigation.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to VINCENT SCALF, its representatives or assigns.

In case of the death, absence, inablility 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 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 therein conveyed to DAVID H. KING, Trustee, shall be vested in said successor.

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 VINCENT SCALF and LOUIS PHILLIP LANE and wife, MAGALENE LANE, have hereunto set our hands at Goodlettsville, Tennessee, this the 3 day of July, 1986.

Vincent Scalf
VINCENT SCALF

Louis Phillip Lane
LOUIS PHILLIP LANE

Magalene Lane
MAGALENE LANE

STATE OF TENNESSEE)
COUNTY OF DAVIDSON) BOOK 7287 PAGE 331

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared VINCENT SCALF, the within-named bargainor, with whom I am personnaly acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within Installment Deed for the purposes therein contained.

Witness my hand and seal at Goodlettsville, Tennessee, this 3 day of July, 1986.

N. Pardy

NOTARY PUBLIC

My Commission Expires: 23 Feb 88

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared LOUIS PHILLIP LANE and wife, MAGALENE LANE, the within-named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within Installment Deed for the purposes therein contained.

Witness my hand and seal at Goodlettsville, Tennessee, this 3 day of July, 1986.

N. Pardy

NOTARY PUBLIC

NOTARY PUBLIC

My Commission Expires: 23 Feb 88

AFFIDAVIT

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Nine Thousand Dollars ($9,000.00).

AFFIANT

Subscribed and sworn to before me, this the 3rd day of July, 1986.

NOTARY PUBLIC

My Commission Expires: 7-17-88

IDENTIFICATION REFERENCE

JUL 6 8 35 AM '87

FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TN

42589

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

RECEIVED OF _____

FOR _____

BOOK 7287 PAGE 332

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
			9000.00- CAPITAL	
			7000.00- MAPITAL	
			25.20 STATE	
			5.00 STATE	
			.50 PREFEE	
			12.00 MORTG	
			CHECK	42.70-
			626/A07/06/87 BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

4258.9

IDENTIFICATION REFERENCE

JUL 6 8 35 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 100532