The property herein described is not the homeplace of the grantor. Maximum principal indebtedness for Tennessee recording tax purposes is $18,000.00.

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

DAVID R. WADE, III and

JAMES I. CALDWELL, III

TO JAMES R. BRAY and wife,
EDITH D. BRAY

For draftsman's use
Prepared by: Richard R. Hedgepath, Attorney
4800 Charlotte Avenue
Nashville, TN 37209

BOOK 7375 PAGE 562

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
James R. Bray, et ux (NAME)	Same (NAME)	Map 22
c/o Betty Miller, Lot #90 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Po Par 83 Jr
2412 Dickerson Rd (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

NASHVILLE TN. 37207

7.2 9.9.5. IDENTIFICATION (FOR REGISTER'S USE)

Oct 9 9 48 AM '87

FELIX A. RUDDER JR. REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $18,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 30th DAY OF September, 19 87

Notary Public

MY COMMISSION EXPIRES: 4-13-89

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of Eighteen Thousand and NO/100..... ($18,000.00) **DOLLARS**

of which $ 325.00 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 their two (2) joint promissory notes. "A" in the principal sum of $18,000.00 payable to grantor per terms of note, and "B" payable to David R. Wade, III, the principal sum of $11,310.00 payable per terms thereof.

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,

We, David R. Wade, III, and James I. Caldwell, III,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

James R. Bray and wife, Edith D. Bray,

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

LOT NO. 28.

BEING a tract of land shown on Property Map 22, Assessor's Office, and lying wholly within Davidson County, Tennessee, bounded in general by Harriett Gupton on the East. Lots 27 and 1 of the David Wade Division on the South. Lots 17 and 16 of said Division on the West, and Lots 21 and 29 on the North, and being located off Bear Hollow Road, more particularly described as follows:

BEGINNING at an iron pin in the west line of Harriett Gupton, said pin being the southeast corner of Lot 29 of the David Wade Division and being located near a fence; thence leaving Lot 29 and with said Gupton S 25° 21' 57" E 3.43 ft. to an iron pin, the northeast corner of Lot 27 of the aforementioned Division; thence leaving Gupton and with the north line of Lot 27 S 76° 18' 20" W 1297.81 ft. to an iron pin in the east line of Lot 1 of the aforementioned Division; thence leaving Lot 27 and with Lot 1 N 45° 27' 04" W 165.37 ft. to an iron pin; thence S 63° 08' 57" W 300.07 ft. to an iron pin in the east line of Lot 17 of aforementioned Division; thence leaving Lot 1 and with Lot 17 N 45° 27' 04" W 365.23 ft. to an iron pin, the southeast corner of Lot 16 of aforementioned Division; thence leaving Lot 17 and with the east line of Lot 16 N 02° 28' 08" E 82.04 ft. to an iron pin, the southwest corner of Lot 21 of aforementioned Division; thence leaving Lot 16 and with the south line of Lot 21 S 88° 45' 26" E 749.72 ft. to an iron pin; thence N 02° 28' 08" E 136.91 ft. to an iron pin, the southwest corner of Lot 29 of aforementioned Division; thence leaving Lot 21 and with the south line of Lot 29 S 88° 45' 26" E 525.32 ft. to an iron pin; thence N 00° 42' 58" W 172.94 ft. to an iron pin; thence S 79° 01' 18" E 138.39 ft. to an iron pin; thence S 03° 08' 30" E 149.88 ft. to an iron pin; thence S 76° 34' 43" E 492.67 ft. to the point of beginning, containing 11.05 acres, more or less, and being part of Deed Book 6503, page 736, Register's Office, according to a survey by Randolph L. Chapdelaine, dated 3/6/85 and revised 3/12/87. BEING part of the same property conveyed to David R. Wade, III and James I. Caldwell, III from Clyde F. Baxter of record in Book 6503, page 736, Davidson County, Tennessee.

This is improved ( ) property, known as _____ (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

CHECK

12/22 72.50

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 R.R. Hedgepath 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 sum of $ _____ 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 so, or, then Joe 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 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 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 September 19 87.

David R. Wade III
DAVID R. WADE, III

James R. Bray
JAMES R. BRAY

James I. Caldwell III
JAMES I. CALDWELL, III

Edith D. Bray
EDITH D. BRAY

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 David R. Wade, III, James R. Bray and Edith D. Bray, and James I. Caldwell, III 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, Tennessee, this 30th day of September, 19 87.

Joyce Jordan
Notary Public

JORDAN NOTARY PUBLIC DAVIDSON COUNTY

Commission expires 11-12-89

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged ____self to be _____ of the _____, the within named bargainor, a corporation, and that ____he as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by _____self as _____.

Witness my hand and seal, at office in _____, this _____ day of _____, 19____.

_____ Notary Public

Commission expires _____

OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7375 PAGE 564

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS	
MO - MORTGAGE	REL - RELEASE	CO TAX - STATE TAX CONVEY	
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TAX - STATE TAX MORT	
TD - TRUST DEED		PRFEE - PROBATE FEE	

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

18000.00-	CAMT.
18000.00-	MAMT.
50.40	CSTAX
16.00	MSTAX
.50	PRFEE
6.00	WDEED
CHECK	72.90-
	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

7.2 9 9.5.

IDENTIFICATION REFERENCE

Oct 9 9 40 AM '87

FELIX Z. WILSON
DAVIDSON COUNTY, TN

No. 24982