Send tax bills to:
Mr. Raymend M. Pegram
2916 Dickerson Rd.
Nashville, Tenn. 37207

This instrument was prepared by:
Joel H. Dark, Attorney
415 Stahlman Building
Nashville, Tennessee 37201

Map 70
Parcel 4

BOOK 7446 PAGE 801

INSTALLMENT DEED

For and in consideration of a promissory note (hereinafter referred to as "NOTE"):

(1) dated January 11, 1988,

(2) in the original amount of eighteen thousand 00/100 dollars ($18,000.00),

(3) payable to GILBERT C. WRIGHT (hereinafter referred to as "GRANTOR") in monthly installments of two hundred and 00/100 dollars ($200.00) each on the 1st day of each month, commencing February 1, 1988, and the same amount being due and payable monthly thereafter on the 1st day of each succeeding month, including interest at the rate of ten percent (10%) per annum and compounded monthly, until the entire sum of both principal and interest is paid in full, and

(4) made by RAYMOND M. PEGRAM et ux, MARY E. PEGRAM (hereinafter referred to as "GRANTEES"),

GRANTOR hereby bargains, sells, transfers, and conveys to GRANTEES and their heirs and assigns two tracts of land in the 13th, formerly the 23rd, Civil District of Davidson County, Tennessee, that are described as follows:

TRACT NO 1: Described according to surveys made by Z. J. Wilkinson, Surveyor, November 19, 1949, and by Norris H. Hickerson, Engineer, August 13, 1954, as follows:
Beginning in the center of Whites Creek at its intersection with the western boundary line of the property conveyed to Davidson County, called "T. B. Hospital Property;" thence with a wire fence and the western boundary line of the said property, south 31° 45' east 474 feet to a stake in wire fence; thence south 82° 40' west 372.1 feet; thence south 64° 45' west 49 feet to a stake; thence south 1/4° east 402.5 feet to an iron pin; thence north 84-1/2° west 942 feet to a point in the center of said Whites Creek; thence with the center of Whites Creek, north 53° east 1130 feet, and north 61-1/4° east 158 feet to the beginning, containing 10.90 acres, more or less.

TRACT NO 2: Beginning at a point in the north margin of West Hamilton Road, said point being the southwest corner of tract conveyed to E. B. Smith and wife by City of Nashville, as of record in book 1142, page 468, Register's Office for said County; thence along north line of West Hamilton Road, north 46° 03' east for a distance of 50.79 feet; thence south 33° 49' east 844.2 feet to center line of White's Creek; thence with center line of Whites Creek, south 38° 58' west 52.34 feet; thence north 33° 49' west 850.8 feet to the

point of beginning, and containing approximately one acre and including but excluding county road located within above boundaries namely West Hamilton Road.

Being the same property conveyed to Gilbert C. Wright by deed from Johnnie Burroughs and wife, Alice Burroughs, of record in book 4463, page 337, in the Office of the Register of Deeds for Davidson County, Tennessee.

to have and to hold the said real estate, with the appurtenances, estate, title, and interest thereto belonging, to the GRANTEES and their heirs and assigns forever.

GRANTOR covenants with the GRANTEES that he is lawfully seized and possessed of said real estate (except for sewer and power line easements of record) in fee simple, has a good right to convey it, and that it is unencumbered except for the 1986 property taxes to be paid by the GRANTOR.

GRANTOR further covenants and binds himself and his heirs and representatives to warrant and forever defend to the property herein conveyed to the GRANTEES and their heirs and assigns against the lawful claims of all persons whomsoever.

The property herein conveyed is unimproved.

For and in consideration of one dollar ($1.00) paid, the receipt of which is hereby acknowledged, and for the purposes of better and more effectively securing the payment of the NOTE described above, to render unnecessary judicial proceedings for the enforcement of payment of the installments on the NOTE as they mature, and for no other purpose, GRANTEES hereby bargain, sell, transfer, and convey to JOEL H. DARK, TRUSTEE (hereinafter referred to as "TRUSTEE"), and his successors and assigns, the real estate described above, together with the appurtenances, estate, title, and interest thereto belonging.

Now if GRANTEES shall pay the NOTE herein secured when due, and according to the terms thereof, then this conveyance is

to be of no further force or effect. But if GRANTEES fail to pay the NOTE, or any part thereof, when due according to the terms of the NOTE, then all of the indebtedness herein secured shall, at the option of the holder of the NOTE, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect; and TRUSTEE is hereby authorized and empowered, upon giving twenty days notice by three publications in any newspaper, daily or weekly, circulated or published in Davidson, Tennessee, to sell the property described above at the south door of the Court House in Davidson, Tennessee, to the highest bidder, for cash, and free from the equity of redemption, the statutory right of redemption, homestead, dower, all other statutory or elective rights, and all other exemptions of every kind, which are hereby expressly waived; and TRUSTEE is authorized to make a deed to the purchaser. GRANTEES agree that TRUSTEE may, at any time after default in payment of principal or interest as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.

GRANTEES further agree to keep all the buildings that may be erected on the property herein conveyed insured in some reliable fire insurance company or companies for the sum of eighteen thousand and 00/100 dollars ($18,000.00) until the NOTE herein secured is fully paid, and to have the loss made payable on the policy to TRUSTEE, for the benefit of the owners and holders of the debt herein secured. GRANTEES also agree to keep any improvements on the property herein conveyed in good repair and preservation, and to pay all taxes and assessments, and to pay them when due; and in case GRANTEES fail to do either, then TRUSTEE, or the GRANTOR herein secured, may do either, and charge and treat the amount so expended as a part of the NOTE herein secured.

In case of sale under the terms herein provided, the proceeds will be applied by TRUSTEE (with priorities ranking in the order of listing):

(1) to pay all costs and charges of executing this trust, including attorney's fees and the expense of any litigation which may arise on account of the execution and enforcement of this trust,

(2) to pay the NOTE herein secured, or any balance thereof then remaining unpaid, and

(3) to pay any residue remaining to the order of the GRANTEES.

In case of the death, absence, inability or refusal to act of TRUSTEE, at any time when action under the foregoing powers and trust may be required, the owner of the NOTE herein secured is hereby authorized to name and appoint a successor trustee to execute this trust; and the title herein conveyed to and the rights and powers herein conferred upon TRUSTEE shall be vested in and conferred upon said successor trustee.

In the event of a sale of the property herein conveyed under and by virtue of this trust, GRANTEES and all persons holding under them shall be and become the tenants at will of the purchaser, from and after the execution and delivery of a deed to such purchaser; and said tenancy to be determined at the option of said purchaser upon five days notice in writing.

TRUSTEE may execute the power of sale and all other powers and rights herein conferred without giving bond or making oath.

This 11th day of January, 1988.

GRANTOR:

Gilbert C. Wright

GRANTEES:

Raymond M. Pegram
Raymond M. Pegram

Mary E. Pegram
Mary E. Pegram

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Margie DeMoss, a Notary Public in and for said County and State, the within named bargainer, GILBERT C. WRIGHT, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 11th day of January, 1988.

Margie DeMoss
Notary Public

My commission expires: 4/17/88

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Margie DeMoss, a Notary Public in and for said County and State, the within named bargainers, RAYMOND M. PEGRAM et ux, MARY E. PEGRAM, 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 11th day of January, 1988.

Margie DeMoss
Notary Public

My commission expires: 4/17/88

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration, or value, whichever is greater for this transfer is 18,000.00.

Raymond M. Pegram
Raymond M. Pegram

Sworn to and subscribed before me this 11th day of January, 1988.

Notary Public
My commission expires: 4/17/88

96610

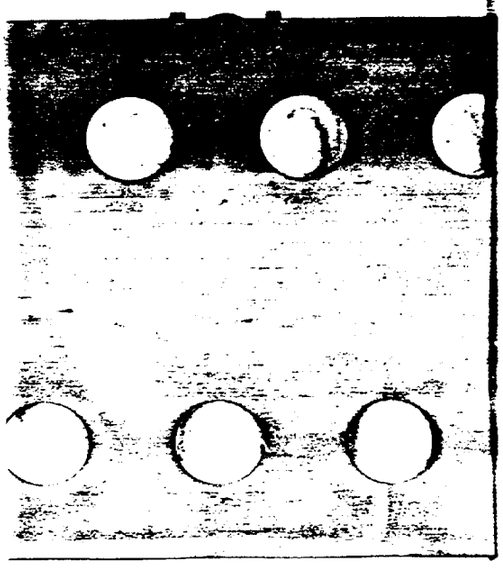
IDENTIFICATION REFERENCE

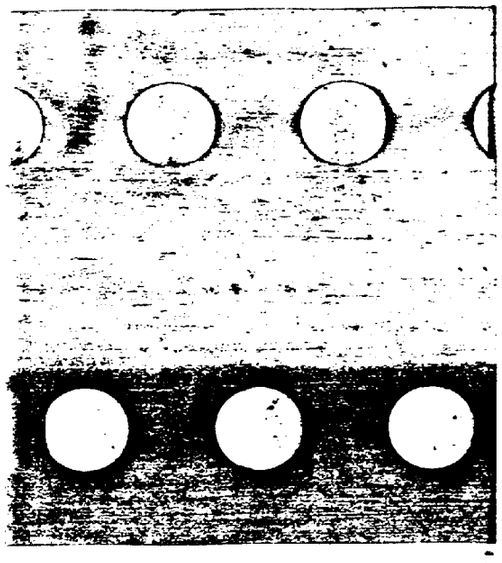
JAN 11 2 41 PM '88

FILED & RECORDED
DAVIDSON COUNTY, TN

RUSH

7143 07/11 0101 03CHECK 84.00





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7446 PAGE 807

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
				CAMT 18000.00
				MAMT 18000.00
				CON TX 50.40
				MOR TX 16.00
				PRFEE 0.50
				WDEED 18.00
				TOTAL 84.90
				CHECK 84.90
01/11/88	01			14:43 0001 7143

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

9.6.6 I.O.

IDENTIFT REFERENCE

JAN 11 2 41 PM '88

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 52148