Prepared By: King & Ballow
1200 Noel Place
200 Fourth Avenue North
Nashville, TN 37219

INSTALLMENT DEED

NEW OWNER:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
M/M Michael L. Russell 2811 Belcourt Avenue Nashville, Tennessee 37212	Same	104-07-108 24W 05815

FOR AND IN CONSIDERATION of the sum of EIGHTY-ONE THOUSAND AND NO/100 DOLLARS ($81,000.00), of which NINE THOUSAND FIVE HUNDRED AND NO/100 ($9,500.00) DOLLARS has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder SEVENTY-ONE THOUSAND FIVE HUNDRED AND NO/100 ($71,500.00) DOLLARS, MICHAEL L. RUSSELL and wife, ALICE M. RUSSELL, have executed one note of even date payable to the order of SARA PHILLIPS KING in monthly installments of SIX HUNDRED TWENTY-SEVEN AND 47/100 ($627.47) each until April 24, 2003 at which time the entire unpaid balance (principal and interest) shall be paid in full. Said note provides for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed. SARA PHILLIPS KING, a widow, has this day bargained and sold, and does hereby transfer and convey unto the said MICHAEL L. RUSSELL and wife, ALICE M. RUSSELL, their heirs and assigns certain real estate in Davidson County, Tennessee, as follows:

> LAND in Davidson County, Tennessee, being Lot No. 6 of Block 3 on the Map of Fairfax Place, as of record in Book 547, pages 137 and 138, of the Register's Office for said County.
>
> Said Lot No. 6 fronts 60 feet on the southerly side of Belcourt Avenue and runs back between parallel lines 157.13 feet to a dead line.
>
> BEING the same property conveyed to GERALD E. KING and wife, SARA PHILLIPS KING, by deed from EVA YATES GARY, a widow, and EVELYN YATES GARY ROBINSON, of record in Book 3534, page 227, Register's Office for Davidson County, Tennessee, the said GERALD E. KING having since died.
>
> This conveyance is subject to any and all zoning regulations, building restrictions and setback lines, if any, and easements and rights-of-way for drainage, sewer and other public utilities and roads applicable to this property and taxes for the current year which have been prorated and assumed by the Grantees herein.

This is improved property known as 2811 Belcourt Avenue, Nashville, Tennessee 37212.

TO HAVE AND HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Grantees, their heirs and assigns forever. I covenant that I am lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered, except as noted of record.

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $71,500.00."

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $ 81,000.00.

AFFIANT

Subscribed and sworn to before me, this the 23rd day of March, 1988.

My Commission Expires: 5-12-89

NOTARY PUBLIC

I further covenant and bind myself, my heirs and representatives to warrant and forever defend the title to said real estate to said Grantees, their successors, 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as herein provided, and for the consideration of One Dollar paid in cash, receipt of which is acknowledged, the said MICHAEL L. RUSSELL and wife, ALICE M. RUSSELL, hereinafter referred to as trustors, hereby transfer and convey unto FRANK S. KING, JR., Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustors 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 the sum of $_____, or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as their interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereinafter be required to appear in any court or tribunal to enforce, or 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 appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 10 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises

insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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, statutory right of redemption, homestead, dower and all other exemptions (statutory and common law) 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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. 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.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid indebtedness 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 trustors, their order, 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 indebtedness, 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 above named trustee be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

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.

Witness our hands this 24 day of March, 1988, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

Sara Phillips King

SARA PHILLIPS KING,
a widow

Michael L. Russell

MICHAEL L. RUSSELL

Alice M. Russell

ALICE M. RUSSELL

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, _____,
a Notary Public in and for said County and State, SARA PHILLIPS KING, 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 our hands and official seal at Nashville, Tennessee, this 23rd day of March, 1988.

_____
NOTARY PUBLIC

My Commission Expires:
5-13-89

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Sherry Nicholson,
a Notary Public in and for said County and State, MICHAEL L. RUSSELL and wife, ALICE M. RUSSELL, 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 our hands and official seal at Nashville, Tennessee, this 24th day of March, 1988.

Sherry Nicholson
NOTARY PUBLIC

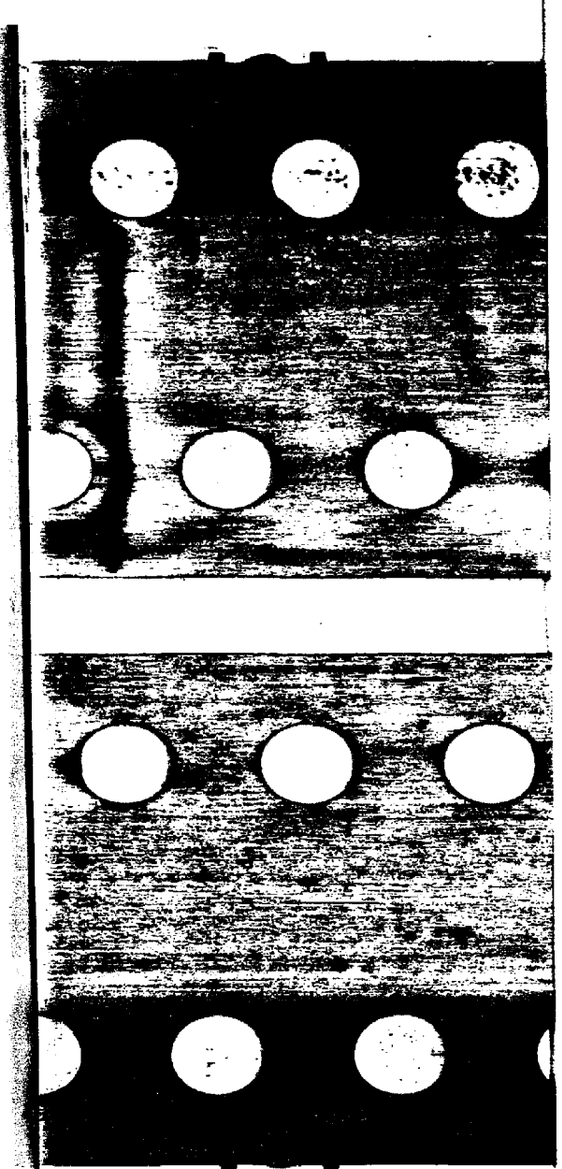
My Commission Expires:
My Commission Expires 9-11-90

15521

TENNTITLE REFERENCE

Mar 24 3 09 PM '88

$20.00 TOTAL DEED TAX 42/72 0057



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7499 PAGE 65

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 81000.00
MAMT 71500.00
CON TX 226.80
~~MOR TX 69.50~~
~~PRFEE 0.50~~
WDEED 12.00
TOTAL 308.80
CHECK 308.80

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

03/24/88 01 15:10 0001 9300

15521

IDENTIF. REFERENCE

MAR 24 3 09 PM '88

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 73875