Prepared By:
Gail Pigg, Attorney

Installment Deed

3424

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
W. Ralph Fletcher, Jr. and wife,	Same.	Map 118-2
(NAME:) Kathryn H. Fletcher	(NAME:)	Par. 187
(STREET ADDRESS OR ROUTE NUMBER) 2502 Franklin Road	(STREET ADDRESS)	
Nashville, TN (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

BOOK 7538 PAGE 183

FOR AND IN CONSIDERATION of the sum of One Hundred Ninety Thousand and 00/100 ($190,000.00) Dollars, of which Nineteen Thousand and 00/100 ($19,000.00) Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder One Hundred, Seventy One Thousand and 00/100 ($171,000.00) Dollars, W. Ralph Fletcher, Jr. and wife, Kathryn H. Fletcher have executed

their joint promissory note bearing interest and payable as therein specified. The terms of said note are incorporated herein by reference as fully as though copied herein. Said note contains a provision that if the hereinafter described property is sold, transferred or conveyed the note shall become immediately due and payable at the option of holder.

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 171,000.00."

and providing 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, Carl P. Gardner, Executor, Estate of Howard Gardner have this day bargained and sold, and do hereby transfer and convey unto the said W. Ralph Fletcher, Jr. and wife, Kathryn H. Fletcher (successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

[illegible] 707.00

Being Lots Nos. 9 and 10 on the plan of Geo. I. Waddey's Subdivision of Westwood, as of record in Book 332, page 99, Register's Office for said County.

Said Lots Nos. 9 and 10 front 50 feet each on the easterly side of Franklin Turnpike, or 8th Avenue, South, and extend back between parallel lines 170 feet to an alley. Including but excluding from the above description a strip of ground appropriated by Davidson County for the purpose of widening Franklin Pike or 8th Avenue South.

Being the same property conveyed to Howard Gardner and wife, Alleen P. Gardner, by deed from William Earl Brown and wife, Bessie Louise Brown, of record in Book 2487, page 599, Register's Office for Davidson County, Tennessee.

The said Alleen P. Gardner having quit claimed her interest in Book 4084, page 789 and re-recorded in Book 4087, page 267, Register's Office for Davidson County, Tennessee. And the said Howard Gardner having since died, and his estate having passed by Will recorded in Will Book 156, page 254.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for the transfer is $ 190,000.00

Subscribed and sworn to before me, this the 31st day of January, 19 88

My commission expires: 10/24/88 (Affix Seal)

Affiant

Notary Public

This is improved unimproved property, known as 2502 Franklin Road, Nashville, Tennessee (House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said W. Ralph Fletcher, Jr. and wife, Kathryn H. Fletcher (successors), 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. Except easement in Book 4096, page 947 and Plan in Book 332, page 99. We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said W. Ralph Fletcher, Jr. and wife, Kathryn H. Fletcher, their (successors), heirs and assigns, against the lawful claims of all persons. Except easement in Book 4096, page 947 and Plan in Book 332, page 99.

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 hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said W. Ralph Fletcher, Jr. and wife, Kathryn H. Fletcher hereinafter referred to as trustors, hereby transfer and convey unto Gail Pigg, 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 $ 175,000.00, 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 his 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 hereafter 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 12 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 convenance 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 equity of redemption, statutory right of redemption, homestead, and all other exemptions and rights 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. 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 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, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 Registers Office for Davidson County, Tennessee, and the title herein conveyed to the above named trustee shall be vested in said successor.

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

Witness our *hand* s *this* 1st *day of* February, *19* 88, *the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.*

W. Ralph Fletcher, Jr.

Carl Gardner, Executor, Estate of Howard Gardner

Kathryn H. Fletcher

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* Carl Gardner, Executor, Estate of Howard Gardner, W. Ralph Fletcher, Jr. and wife, Kathryn H. Fletcher

the bargainor s, *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* 1st *day of* February, *19* 88.

My commission expires 10/9/91 *Notary Public*

STATE OF TENNESSEE
COUNTY OF _____

Before me, _____, *a Notary Public of the State and County aforesaid, personally appeared* _____ *and* _____ *with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged* _____ *to be the* _____ *and* _____ *respectively of* _____, *the within named bargainor, a corporation, and that* _____ *as such* _____ *and* _____, *executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said* _____ *as* _____ *and attesting the same by the said* _____ *as* _____.

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

_____ *Notary Public*

Commission expires _____

FILED FOR RECORD
MAY 9 9 37 AM '88
DAVIDSON COUNTY, TENN.

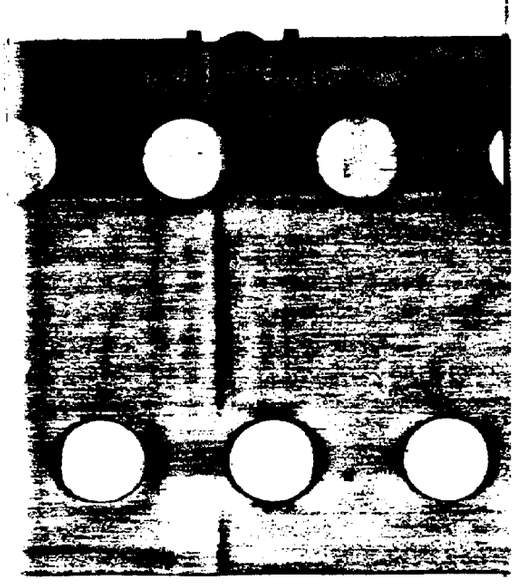
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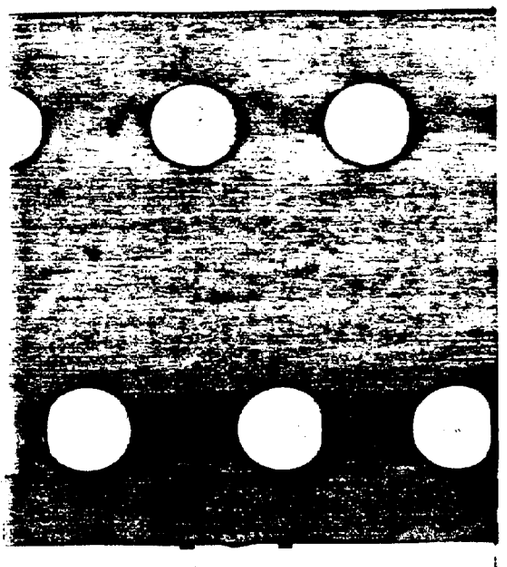
INSTALLMENT DEED

FROM
CARL P. GARDNER, EXECUTOR,
ESTATE OF HOWARD GARDNER

TO
W. RALPH FLETCHER, JR. and wife,
KATHRYN H. FLETCHER

Published by
Ticor Title Insurance Company
Public Square Building
344 4th Avenue North
NASHVILLE, TENNESSEE 37219





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____ BOOK 7538 PAGE 185

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	190000.00
MAMT	171000.00
CON TX	532.00
MOR TX	169.00
PRFEE	0.50
WDEED	6.00
TOTAL	707.50
CHECK	707.50

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 7011 4595

28480

IDENTIFICATION REFERENCE

Mar 9 9 37 AM '88

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TN

No. 88945