File # 28

BOOK 7593 PAGE 808

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM

NORMAN W. GINSBERG

TO

RICHARD D. RAGAN AND
MICHAEL J. RAGAN

For draftsman's use

This instrument prepared by
Nella Schneider Hunt, Attorney
222 Third Avenue, North
Nashville, Tennessee 37201

472E 07/07 0101 03CHECK $1.55

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Richard D. Ragan etal	Richard D. Ragan	91-12-281
c/o Southern Roofing (NAME)	c/o Southern Roofing (NAME)	
411 39th Avenue, N. (STREET ADDRESS OR ROUTE NUMBER)	411 39th Ave. N. (STREET ADDRESS)	
Nashville, TN 37209 (CITY) (STATE) (P. O. ZIP)	Nashville, TN 37209 (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

4 7 2 9 5

IDENTIFICATION REFERENCE

JUL 7 2 55 PM '88

REGISTER'S OFFICE DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 18,000.00 Richard D. Ragan
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 7th DAY OF July 19 88.

Notary Public

MY COMMISSION EXPIRES: March 7th 1992

(AFFIX SEAL)

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

of which $ 5,000.00 **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 one note of even date herewith in the original principal amount of $13,000.00, payable to the order of Richard D. Ragan and Michael J. Ragan in 60 monthly installments of $276.21 each, the firstof which is due and payable on the 7th day of August 1988, and thereafter a like amount on the 7th day of each succeeding month with the final installment becoming due and payable on the 7th day of July, 1993. The installments include interest at the rate of 10% per annum, said payments to be applied first to interest and balance to principal until the entire amount, both principal and interest, shall have been paid in full. Borrowers will pay a late charge of 5% of any installment when paid more than 10 days after the due date.

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $13,000.00.

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,

I, NORMAN W. GINSBERG

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

RICHARD D. RAGAN AND MICHAEL J. RAGAN

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

SEE ATTACHED MARKED EXHIBIT "A"

Without the prior written consent of the lender, the borrower will not, by any instrument, means, or device whatsoever (including but not limited to any deed, lease, mortgage, deed of trust, assignment, option, or contract) convey, transfer, sell, lease, assign or encumber, any right or interest in the mortgaged property, whether legal or equitable, present or future, vested or contingent.

THE PROPERTY HEREIN DESCRIBED AND CONVEYED IN THIS INSTRUMENT IS NOT THE USUAL PLACE OF RESIDENCE OF THE GRANTOR.

This is unimproved property known as 3900 Alabama Ave. Nashville, TN

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 Herman Loewenstein 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 $ insurable value 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 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 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 7th day of July 19 88

Norman W. Ginsberg
NORMAN W. GINSBERG

Richard D. Ragan
RICHARD D. RAGAN

Michael J. Ragan
MICHAEL J. RAGAN

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 Norman W. Ginsberg, Richard D. Ragan and Michael J. Ragan 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, this 7th day of July, 19 88.

Jo Ann Smith Notary Public

JO ANN SMITH NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Commission expires March 11 1991

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 _____

Exhibit A

Land in Davidson County, Tennessee, being Lot No. 17 on the Plan of Tariff Reform Addition, as of record in Book 161, page 32, Register's Office for Davidson County, Tennessee, and also including a portion of 39th Avenue North, as closed by Ordinance No. 085-939 of the Metropolitan Government of Nashville and Davidson County, described as follows:

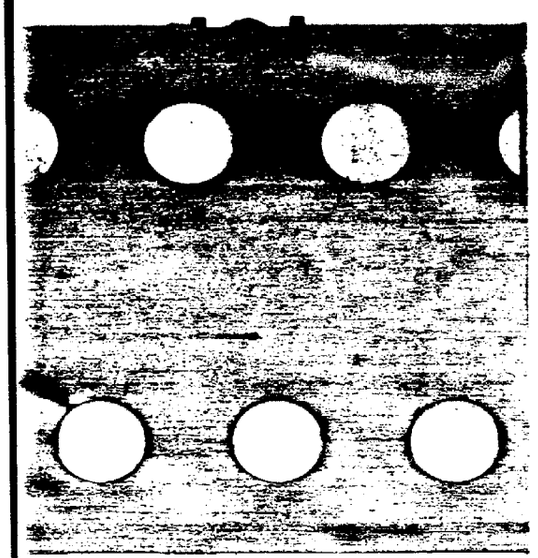
Beginning at a point in the northerly margin of Alabama Avenue, the common corner of Lots Nos. 17 and 18 on said Plan; thence North 150 feet to the southerly right of way of Interstate 40; thence east 63.4 feet to a point; thence north 16 feet; thence east 25 feet; thence south 166 feet to a point in the northerly margin of Alabama Avenue; thence west with the margin of said Avenue, 86.8 feet to the point of beginning.

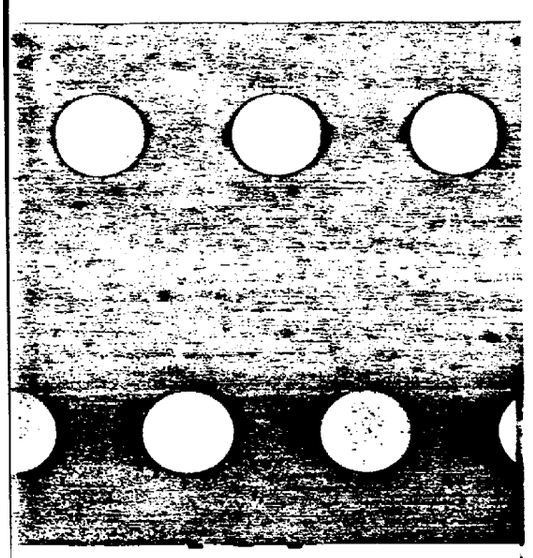
Being the same property conveyed to Norman W. Ginsberg, by deed from Herman O. Loewenstein, Substitute Trustee, of record in Book 7072, page 445, Register's Office for Davidson County, Tennessee.

THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING:

1. Easement for any and all utilities reserved in Ordinance No. 085-939 of the Ordinances of the Metropolitan Government of Nashville and Davidson County, Tennessee.

2. Lack of direct access to Interstate 40, a controlled access highway.





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7593 PAGE 811

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

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

~~LAMT~~	~~18000.00~~
MAMT	13000.00
CON TX	59.40
MOR TX	1.26
ERR CO	
MOR TX	1.26-
MOR TX	12.65
PRFEE	0.50
WDEED	9.00
TOTAL	81.55
CHECK	81.55

47295.

IDENTIFICATION REFERENCE

JUL 7 2 55 PM '88

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

7/07/88 01 14:56 0001 4728

No.110584