BOOK 7608 PAGE 32

THIS INSTRUMENT PREPARED BY:
STEWART & BLACK, ATTORNEYS
The Lawyer's Building
333 South Gallatin Road
MADISON, TN 37115

Mail

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN
Jul 25 8 05 AM '88

IDENTIFICATION REFERENCE

5 2 1 9 4

INSTALLMENT DEED

ADDRESS NEW OWNER:

Ronald W. Abston et ux
1109 Circle Avenue
Madison, TN 37115

MAP AND PARCEL:

Map 043-01
Parcel 042

SEND TAX BILLS TO:

Same

0442 07/25 0101 03CHECK 227.60

FOR AND IN CONSIDERATION of the sum of FORTY NINE THOUSAND FIVE HUNDRED and no/100 ($49,500.00) Dollars, of which TWO THOUSAND FIVE HUNDRED AND no/100 ($2,500.00) Dollars has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder, FORTY SEVEN THOUSAND and no/100 ($47,000.00) Dollars, RONALD W. ABSTON ET UX, MITZI C. ABSTON, hereinafter referred to as GRANTEES, have executed an installment deed note payable to James O. Jones et ux, Mary W. Jones, the Grantors, in the principal sum of FORTY SEVEN THOUSAND and no/100 ($47,000.00) Dollars, payable in monthly installments of FOUR HUNDRED TWENTY NINE and 94/100 ($429.94) Dollars per month, the first installment due and payable August 8 , 1988, which installment includes principal and interest at the rate of ten and one-half (10-1/2%) per cent per annum and the same amount due and payable each month thereafter for a period of thirty (30) years. Grantees have the option to make principal payments in addition to monthly payments with no penalties and the entire unpaid balance is due and payable on or before August 8 , 2018.

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, and which We, James O. Jones et ux, Mary W. Jones, hereinafter referred to as GRANTORS, have this day bargained and sold, and do hereby transfer and convey unto the said GRANTEES, their successors, heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

BEING Lot No. 20 of Block "E" on the Map of East Lawn, of record in Plat Book 547, at pages 153 and 154, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description.

BEING a portion of the property conveyed to James O. Jones et ux, Mary W. Jones, by Warranty Deed from William P. Baeder et ux, Linda M. Baeder, of record in Book 6642, page 75, Register's office for Davidson County, Tennessee.

This is improved property known as 1109 Circle Avenue, Madison, TN 37115.

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

We further covenant and bind ourselves and our 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

"MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $47,000.00."

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 RONALD W. ABSTON ET UX, MITZI C. ABSTON, hereinafter referred to as TRUSTORS, hereby transfer and convey unto THOMAS M. BLACK, 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 $49,000.00, 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 6% per cent 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, homestead, dower 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 trust conveyance. The TRUSTEE may, at any time after default in the payment of any 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 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, 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 to do so, 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 Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above-named TRUSTEE shall be vested in said successor.

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

WITNESS our hands this 8th day of July, 1988.

James O. Jones
JAMES O. JONES

Mary W. Jones
MARY W. JONES

Ronald W. Abston
RONALD W. ABSTON

Mitzi C. Abston
MITZI C. ABSTON

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, JAMES O. JONES ET UX, MARY W. JONES, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Madison, Tennessee, on this the 8TH day of July, 1988.

Denise C. Allen
Notary Public

My Commission Expires: 5-11-92

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, RONALD W. ABSTON ET UX, MITZI C. ABSTON, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Madison, Tennessee, on this the 8TH day of July, 1988.

Denise C. Allen
Notary Public

My Commission Expires: 5-11-92

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

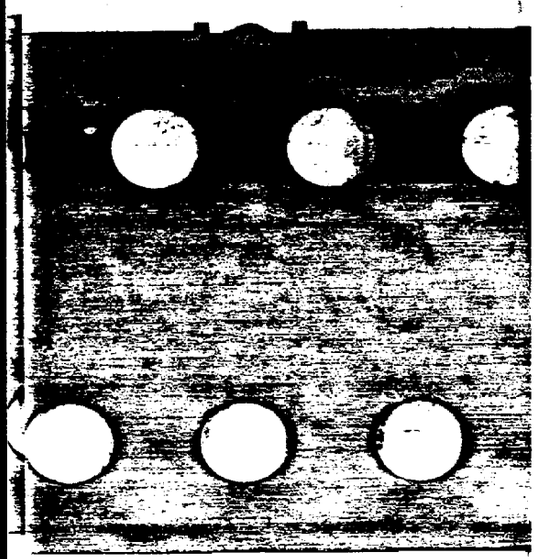
The actual consideration or value whichever is greater, for this transfer is $49,500.00.

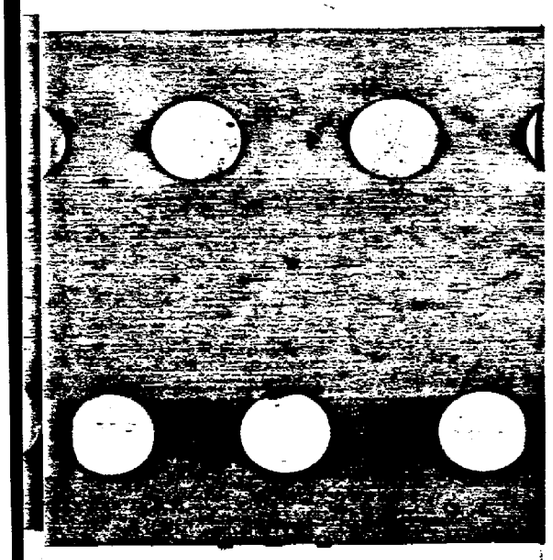
Denise C. Allen
Affiant

Subscribed and sworn to before me this 8th day of July, 1988.

Edith W. Woodall
Notary Public

My Commission expires: 11-10-91





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

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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 49500.00
				MAMT 47000.00
				CON TX 163.35
				MOR TX 51.75
				PRFEE 0.50
				WDEED 12.00
				TOTAL 227.60
				CHECK 227.60
07/25/88	01			09:07 0001 0442

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

5219.4

IDENTIFICATION REFERENCE

JUL 25 9 05 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 116213