Bk 26

This Instrument was Prepared By: Gail P. Pigg, Attorney
219 Second Avenue, North
First Floor Suite
Nashville, TN 37201

Installment Deed

Pg 76

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Stephen Jay Roberson	Same	160-14-C
P.O. Box 1963 (NAME:) 701 ~~Fox Ridge Drive~~	(NAME:)	#1
(STREET ADDRESS OR ROUTE NUMBER) Brentwood, TN 37024	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

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FOR AND IN CONSIDERATION of the sum of Sixty Seven Thousand, Five Hundred and 00/100----------($67,500.00)---------- *Dollars,*

of which Six Thousand, Seven Hundred Fifty and 00/100----------($6,750.00)---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Sixty Thousand, Seven Hundred Fifty and 00/100----------($60,750.00)---------- *Dollars,*

Stephen Jay Roberson, unmarried *has executed*

his promissory note of even date herewith payable to Charles B. Pigg and wife, Gail P. Pigg in the principal amount of Sixty Thousand, Seven Hundred, Fifty and 00/100 ($60,750.00) Dollars, bearing interest at ten (10%) Percent per annum on the unpaid principal balance, with payments in the amount of Five Hundred Eighty Six and 27/100 ($586.27) Dollars per month, due and payable on the first day of each month, beginning March 1, 1988 and continuing on the first day of each month until February, 2008, at which time the entire principal and all accrued interest shall be paid in full.

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS:$60,750.00

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, Charles B. Pigg and wife, Gail P. Pigg

have this day bargained and sold, and do hereby transfer and convey unto the said Stephen Jay Roberson, unmarried, his *(successors), heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

A certain condominium apartment in Davidson County, Tennessee, described as follows, to-wit:

Unit No. 701, in Brentwood Trace Condominiums, Section Two, a Horizontal Property Regime, located on Fox Ridge Drive and Stone Brook Drive, Brentwood, Davidson County, Tennessee, as shown on the plat of Brentwood Trace Condominiums, Section Two, recorded in Book 5200, pages 376 and 377, Register's Office for Davidson County, Tennessee, and described in a Master Deed recorded in Book 5818, page 915, Register's Office for Davidson County, Tennessee, to which reference is here made. The easements, restrictive covenants, conditions and regulations imposed upon and relating to the property, apartments, co-owners and tenants of Brentwood Trace Condominiums, Section Two, contained in the Master Deed and the By-Laws appended thereto, recorded in Book 5818, page 915, Register's Office for said County, are incorporated in this deed by reference and made a part hereof the same as though copied herein. Also incorporated herein is amendment to by-laws in Book 5868, page 70.

Being the same property conveyed to Charles B. Pigg and wife, Gail P. Pigg by deed from Haury and Smith Contractors, Inc. of record in Book 5983, page 544, Register's Office for Davidson County, Tennessee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $67,500.00

Affiant

Subscribed and sworn to before me, this the 1st day of February

Notary Public

My commission expires: 10/9/91

1. It is understood that the aforesaid ~~Lot~~ Unit is a part of a Horizontal Property Regime and is subject to maintenance fees and assessments in accordance with the Master Deed and By-Laws set forth above. Stephen Jay Roberson covenants and agrees that said maintenance fees and assessments will be paid timely and that failure to pay said fees and assessments when due will constitute a default in the terms of this instrument. The said Stephen Jay Roberson further agrees to abide by the terms of said By-Laws and Master Deed.

2. Grantor expressly agrees that he will pay the taxes and insurance on said unit when due and will furnish Charles B. Pigg and wife, Gail P. Pigg, a paid receipt within ten (10) days of the annual due date. Charles B. Pigg and wife, Gail P. Pigg shall be named loss payees on said policy until the loan secured by this instrument is paid in full. Failure to keep said policy in force and effect and to furnish evidence thereof as herein set forth shall constitute a default in the terms of this instrument.

3. The said Stephen Jay Roberson shall keep the premises in good repair and maintenance at all times during the life of the loan secured by this instrument and failure to do so shall constitute a default in the terms of this instrument.

4. In the event of default in the terms of Paragraphs 1, 2 and 3 above, the said Charles B. Pigg and wife, Gail P. Pigg, may cure said default and add the cost to cure to the balance of the indebtedness secured hereby.

5. In the event the foregoing property is sold, transferred or conveyed, the note secured by this instrument shall become immediately due and payable at the option of holder. If holder agrees to an assumption by any party, said assumption, to be effective, must be in writing.

unimproved ( ) This is improved (X) property, known as 701 Fox Ridge Drive, Brentwood, Tennessee 37024
(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 Stephen Jay Roberson *his (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 for 1988 taxes; By-Laws in Book 5818, page 915; Master Deed, easements, restrictive covenants in Book 5818, page 915 and/By-Laws Amendment to in Book 5868, page 70, Register's Office for Davidson County, Tennessee.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* Stephen Jay Roberson *(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 hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Stephen Jay Roberson, an unmarried person *hereinafter referred to as trustors, hereby transfer and convey unto* Stephen Jay Suggs, *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 $ 65,000.00*, 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 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

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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 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:

statutory right of redemption

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 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 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.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 1st *day of* February, *19* 88.

Charles B. Pigg
CHARLES B. PIGG

Gail P. Pigg
GAIL P. PIGG

STEPHEN JAY ROBERSON

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Charles B. Pigg and wife, Gail P. Pigg

the within named bargainor, 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 Nashville, *Tennessee, this* 1st *day of* February, *19* 88.

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Rita J. Tuckey
Notary Public

Commission expires 10/9/91

STATE OF TENNESSEE }

COUNTY OF DAVIDSON }

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Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Stephen Jay Roberson

the within named bargainor, with whom I am personally acquainted, and who acknowledged that he *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.

Notary Public

Commission expires 10/9/91

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, 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 .....

INSTALLMENT DEED

FROM

Charles B. Pigg and wife,

Gail P. Pigg

TO

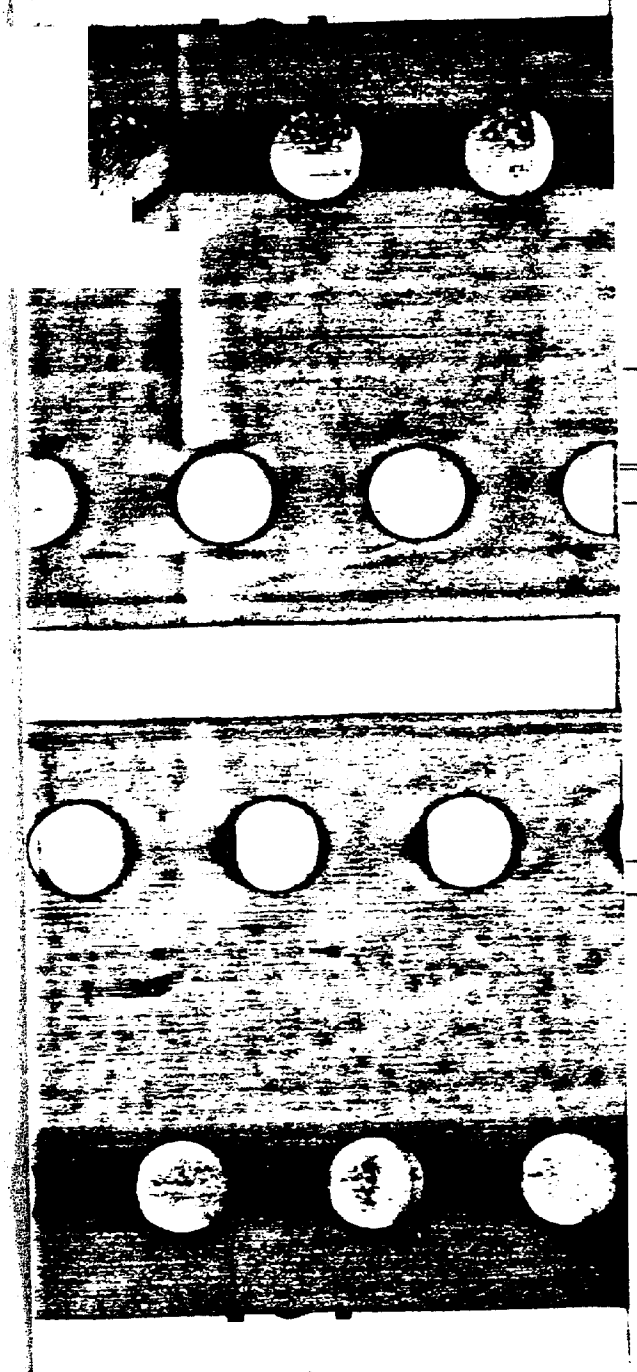
Stephen Jay Roberson, unmarried

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN
Dec 5 2:47 PM

IDENTIFICATION REFERENCE

92128



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			CAMT	67500.00
			MAMT	60750.00
			CON TX	222.75
			MOR TX	67.51
			PRFEE	0.50
			WDEED	12.00
			TOTAL	302.76
			CHECK	302.76

12/06/88 01 15:15 0001 4757

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

9128

IDENTIFICATION REFERENCE

Dec 6

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 160968