MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $ 48,000.00

Box 14

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD-4

FROM

Trevecca Nazarene College Endowments, Inc.

TO

W. P. Stevenson, Trustee

BOOK 7735 PAGE 19

For draftsman's use

THIS INSTRUMENT PREPARED BY:
DENNEY, LACKEY & CHERNAU
218 Third Avenue, North
P. O. Box 3429
Nashville, TN 37219-0429

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
W. P. Stevenson, Trustee (NAME)	Same (NAME)	Map 83-1
4124 Franklin Road (STREET ADDRESS OR ROUTE NUMBER)	(STREEY ADDRESS)	Parcel 418
Nashville, TN 37204 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	27W-1965

(FOR REGISTER'S USE)

96175

IDENTIFICATION REFERENCE

DEC 22 2 34 PM '88

FELIX Z. WHITE II REGISTER DAVIDSON COUNTY, TN

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

$ 60,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 21st DAY OF December 19 88.

Notary Public

MY COMMISSION EXPIRES: 9/20/89

(AFFIX SEAL)

NOTARY PUBLIC DAVIDSON COUNTY

FOR AND IN CONSIDERATION OF the sum of Sixty Thousand and no/100ths ($60,000.00) DOLLARS

of which $ 12,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees has executed a promissory note of even date in an amount of Forty Eight Thousand and no/100ths Dollars ($48,000.00) payable to grantor in twelve (12) equal quarterly payments of $4,000.00 each together with interest on each paying date at the rate of eleven and one-half (11.50%) percent per annum on the unpaid principal balance,

0581 12/22 0101 03CHECK 257.40

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,

TREVECCA NAZARENE COLLEGE ENDOWMENTS, INC., a Tennessee corporation

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto W. P. STEVENSON, TRUSTEE, with full power to mortgage, sale, convey or otherwise encumber without the joinder of any beneficiary

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

Land in Davidson County, Tennessee, being Lot No. 2 on the Plan of Trevecca Nazarene College as of record in Book 5210, page 286 and shown as part of Lot No. 3 on the Plan of Martha Martin Lands as of record in Book 161, page 101, Register's Office for said County, to which plan reference is hereby made for a more complete legal description.

Being part of the same property conveyed to Trevecca Nazarene College Endowments, Inc., a Tennessee corporation by deed from Jennette Edwards and Virginia Edwards Fort as of record in Book 5082, page 387, said Register's Office.

This conveyance is made subject to the following:
The Plan of record in Book 5210, page 286 and Book 161, page 101, said Register's Office, shows an Owner's Certificate, and no certain easements and setback lines.

Easement for right of way of Gallatin Pike lying within the boundaries of premises herein described.

This is unimproved ( ) improved (X) property, known as 919 Gallatin Road, Nashville, Tennessee 37206
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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 Vaden Lackey, Jr. 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 $ none 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 payabe 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 fess 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 21st day of December 19 88.

Trevecca Nazarene College Endowments, Inc. W. P. Stevenson, Trustee

By: M. L. White

W. P. Stevenson, Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Linda Cantrell, a Notary Public in and for said County and State, the within named W. P. Stevenson

the bargainors, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument/for the purposes therein contained. as Trustee

Witness my hand and official seal at Nashville, Tennessee, this 21st day of December, 1988.

Linda Cantrell Notary Public

NOTARY PUBLIC DAVIDSON CO. TENN.

Commission expires 9/9/89

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared M. L. White with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged him self to be Chief Fiscal Officer of the Trevecca Nazarene College Endowments, Inc., the within named bargainor, a corporation, and that he as such Chief Fiscal Officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as Chief Fiscal Officer

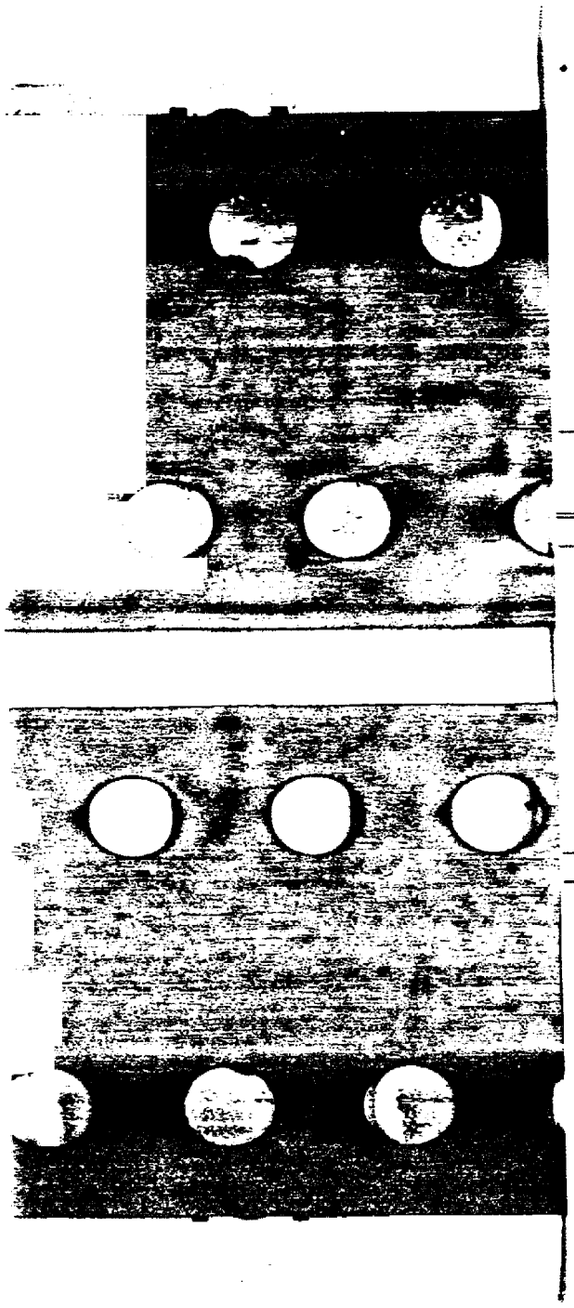
Witness my hand and seal, at office in Nashville, Tennessee, this 21st day of December, 19 88.

NOTARY PUBLIC DAVIDSON CO. TENN.

Notary Public

Commission expires 5/13/89

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED



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

RECEIVED OF _____

FOR _____

BOOK 7735 PAGE 21

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT	60000.00
MAMT	48000.00
CON TX	198.00
MOR TX	52.90
PRFEE	0.50
WDEED	6.00
TOTAL	257.40
CHECK	257.40

12/22/88 01 14:35 0001 0581

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

96175

IDENTIFICATION REFERENCE

DEC 22 2 34 PM '88

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 166721