PREPARED BY:
Hunter Short, Attorney
323 Union Street
Nashville, TN 37201
615/255-7496
Box 21

INSTALLMENT DEED

BOOK 7821 PAGE 877

New Owner	Send Tax Bills To	Map & Parcel No.
Dennis Leon Spann 6853 Old Hickory Blvd. Hurtes Creek, Tn 37189	Dennis Leon Spann Same.	Map No. 39 Parcel No. 155

FOR AND IN CONSIDERATION OF the sum of ONE HUNDRED THOUSAND and no/100 DOLLARS ($100,000.00) of which -0- has been paid in cash by the grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said grantee (1) has assumed and agreed to pay the balance of ~~$49,386.67~~ $49,386.67 on a note as secured by a vender's lien retained in an Installment Deed of record in Book 7707, page 427, Registers Office for Davidson County, Tennessee, and (2) has given his note of even date in the amount of Fifty Thousand Six hundred thirteen and 33/100 ($50,613.33) Dollars, payable to grantor as therein set out; reference is here made to said Note for the terms and conditions thereof; 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.

JAMES E. BROWN hereinafter called the grantor, has this day bargained and sold, and do hereby transfer and convey unto DENNIS LEON SPANN, a single person, herein called grantee, his heirs and assigns, two tracts of estate in Davidson County, Tennessee, as follows:

See Exhibit "A" attached hereto.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantee, his heirs and assigns forever. I covenant that I am 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 as herein stated.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to the said real estate to said grantee, his 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, the said grantee herein, does hereby transfer and convey unto HUNTER SHORT, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. The said grantee, does 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 $80,000.00 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. The grantee further agrees 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 said grantee fails 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 the said grantee, 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 the grantee fails 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; fails 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 30 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 20 days' notice by 3 publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the courthouse in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, statutory right to redeem property as provided in T.C.A. 66-8-101, 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 conveyance. The grantee agrees 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. The grantee further agrees 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:

First: 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.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to the grantee herein, his 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.

Default of grantee in payment of 1st Mortgage assumed as herein set out shall consttute a default hereunder.

Darlene Brown, wife of James E. Brown joins in this instrument for purposes of quit claiming all her right, title and interest in the subject property, if any, to the grantee as the wife of James E. Brown.

The maximim amount of indebtedness secured hereunder is $50,613.33.

IN WITNESS WHEREOF, we, the said grantor and grantee, have hereunto set our hands on this the 5th day of April, 1989.

GRANTOR

JAMES E. BROWN

DARLENE BROWN

GRANTEE

DENNIS LEON SPANN

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, JAMES E. BROWN, DARLENE BROWN and DENNIS LEON SPANN, the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and seal on this the 18th day of April, 1989.

Notary Public

My Commission Expires: 7/18/92

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, is $100,000.00.

Affiant

Sworn to and subscribed before me on this the 18th day of April, 1989.

Notary Public

My Commission Expires: 7/18/92

EXHIBIT "A"

BOOK 7821 PAGE 880

Tract I: A tract of land in the 14th Civil District of Davidson County, Tennessee, being part of the tract marked "sold to R.D. Marshall" on the Plan; of the lands sold in the cause of Earthman vs. McCord, et al under Rule No. 38136, Chancery Court at Nashville, a copy of the Plan of said land being of record in Plan Book 3, page 16, of said Chancery Court, and also being known as part of Tract No. 14 on the Map of the property known as the Bob Marshall Farm, not of record, described according to a survey made by C. J. Carney, Surveyor, January 25, 1958, as follows:

Beginning at a spike in the center line of Old Hickory Boulevard, the southest corner of the property conveyed to John W. Tucker and wife, Johnnie Mae Tucker, by deed from George P. Howell and Willaim H. Howell, of record in Book 2396, page 151, said Register's Office, likewise being the common corner of tracts 13 and 14 on the Plan of said Farm; thence with the line between said two tracts north 19 deg. 20' east 767 feet to a pin; thence north 73 deg. 10' west 48.6 feet to a pin; thence south 16 deg. 50' west 767 feet to a spike in the center line of said Boulevard; thence with the center line of the same, south 58 deg. 20' east 45 feet to the beginning, containing 0.56 acres, more or less.

Tract II: Land in Davidson County, Tennessee, being in the 14th formerly the 24th Civil District, being part of the tract marked "sold to R.D. Marshall" on the Plan of the lands sold in the cause of W.W. Earthman, Executor, et al, vs. E.A. McCord, et al Rule No. 38136, of the Chancery Court at Nashville, Tennessee, a copy of said plan being of record in Plat Book 3, page 16, of said Chancery Court, and also being known as part of Tract No. 13 on the Map of the property known as the Bob Marshall Farm, not of record, described according to a survey made by C. J. Carney, Surveyor, January 11, 1958, as follows:

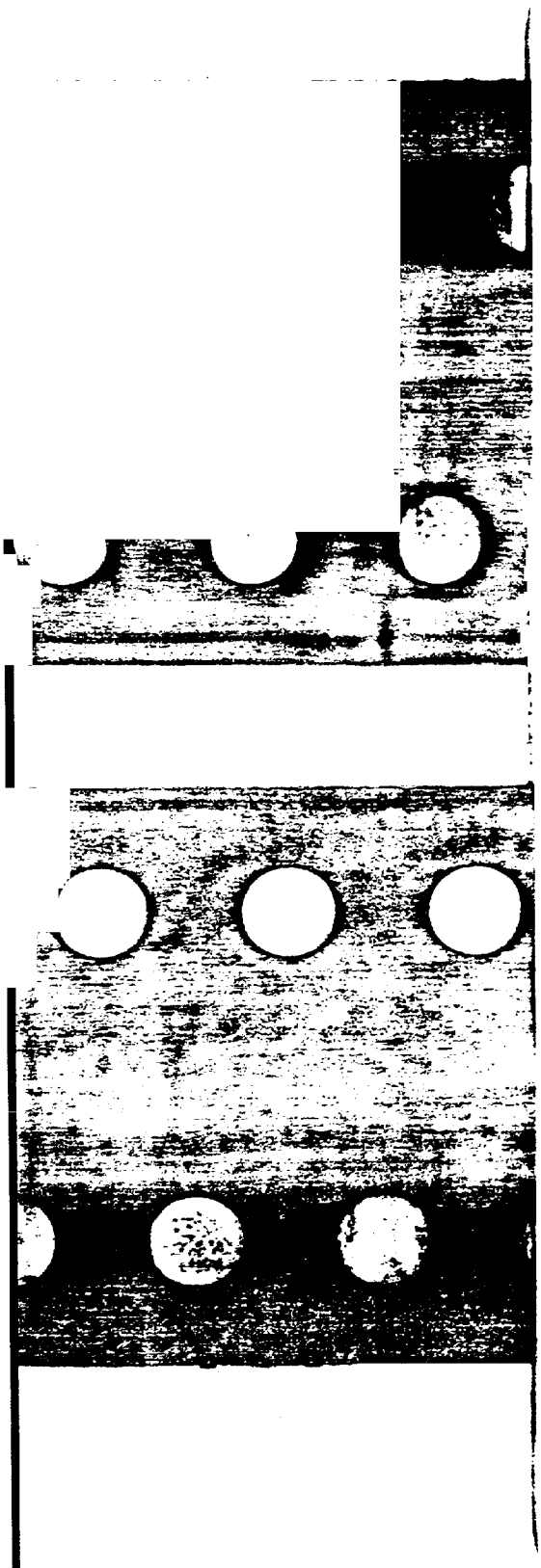
Beginning at a spike in the center of Old Hickory Boulevard at the southeast corner of Tract No. 14 on said unrecorded map conveyed to John W. Tucker and wife by deed from George P. and William H. Howell of record in Book 2396, page 151, Register's Office for said County, being the corner of Tracts Nos. 13 and 14; thence with said Tucker's eastern boundary line, being the line between said Tracts Nos. 13 and 14 north 19 deg. 20' east 891.2 feet to a pin; thence south 58 deg. 20' east 102.4 feet to a pin; thence south 19 deg. 20' west 871.2 feet to the center of said Boulevard, thence with same north 58 deg. 20' west 102.4 feet to the beginning, containing 2 acres, more or less.

Being the same proeprty conveyed to James E. Brown by deed of record in Book 7707, page 422, Registers Office for Davidson County, Tennessee.

26731

APR 21 8 54 AM '89

7917 04/21 0101 03CHECK 398.39



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

RECEIVED OF _____

FOR _____

BOOK 7821 PAGE 881

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	100000.00
MAMT	50613.33
CON TX	330.00
MOR TX	55.89
PRFEE	0.50
WDEED	12.00
TOTAL	398.39
CHECK	398.39

04/21/89 01 08:55 0001 7917

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

2673 I.

IDENTIFICATION

APR 21 8 54 AM '89

No. 202283