THE MAXIMUM INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $10,522.49

INSTALLMENT DEED

BOOK 7848 PAGE 651

THIS INSTRUMENT WAS PREPARED BY		
Harold E. Collins, Attorney, 4800 Charlotte Avenue, Nashville, TN 37209		
NAME	ADDRESS	
ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Stephen F. Meade		Map/Par. 119-13-136
(NAME)	(NAME)	
1049 Jasperson		
(ADDRESS)	(ADDRESS)	
Madison, Tennessee 37209		
(CITY) (STATE) (P.O.ZIP)	(CITY)(STATE)(ZIP)	

FOR AND IN CONSIDERATION OF THE SUM OF TWENTY-NINE THOUSAND SEVEN HUNDRED AND NO/100 ($29,700.00) of which $4,455.00 has been paid in cash by Buyers to Sellers, the receipt for all of which is hereby acknowledged and for the remainder the Buyers for this date has agreed and does hereby assume the balance of a Deed of Trust Note in the amount of $14,722.51 executed by James Robert Davis, et ux, to R. Vance Allred, Trustee, to secure Realty Mortgage Company, Inc. of Record in Book 5193 Page 225, said Deed of Trust subsequently transferred and assigned to National Mortgage Company of record in Book 5926 Page 938 R.O.D.C. Tennessee and for the remaining $10,522.49 Buyer has executed his Promissory Note in said amount payable to Michael F. Perkerson, to be paid in 45 quarterly (every 3 months) in equal installments plus interest at the rate of 10% per annum. The first payment is due and payable August 15, 1989, and a like payment on the same day of each succeeding quarter (3 months) thereafter until paid in full. Said payments to be applied first, to interest and the remainder to principal. 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, Michael F. Perkerson, hereinafter called the Grantor, have this day bargained and sold, and do hereby transfer and convey unto Stephen F. Meade, hereinafter called Grantee, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 48 on Plan of College Heights Subdivision, of record in Book 332, Page 19, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description of said lot.

Being the same property conveyed to Michael F. Perkerson by deed from Walter G. Gobbel, Jr., of record in Book 6940 Page 929, said Register's Office.

Dawn Perkerson, wife of Michael F. Perkerson, joins in this conveyance for the express purpose of conveying any and all right, title and interest she has in and to the above property by virtue of being married to the said Grantor.

Stephen F. Meade joins in this conveyance for the express purpose of his agreement to assume and pay the above outstanding mortgage pursuant to the terms and conditions contained therein.

Improved Property	475 Timmons Avenue	Nashville, TN		37211
(House Number)	(Street)	(City)	(State)	(Zip)

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 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 H.E. Collins, 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 $25,000.00 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. 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, 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 11TH day of MAY, 1989.

Michael F. Perkerson
MICHAEL F. PERKERSON, SELLER

Dawn Perkerson
DAWN PERKERSON, SELLER

Stephen F. Meade
STEPHEN F. MEADE

[STATE OF TENNESSEE)
[COUNTY OF DAVIDSON) The actual consideration or value whichever is
[greater, for this transfer is: $29,700.00
[Subscribed and sworn to before me, this the 11TH day of
[MAY, 1989.
[Affiant
[My commission expires: 3-11-90
[(Affix Seal)
[NOTARY PUBLIC
[

HAROLD E. COLLINS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

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 Michael F. Perkerson, Dawn Perkerson and Stephen F. Meade, 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 11TH day of MAY, 1989.

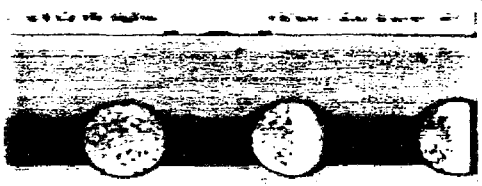
Harold E. Collins
NOTARY PUBLIC

HAROLD E. COLLINS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My commission expires: 3-11-90

3570 TOTAL PAGE.01 MAR 24 3 44 PM '89 FELIX Z WILSON REGISTER DAVIDSON CO. TENN.

9484 05/24 0101 03CHECK 11



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

RECEIVED OF _____

FOR _____

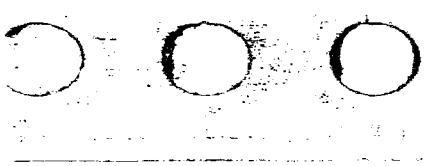
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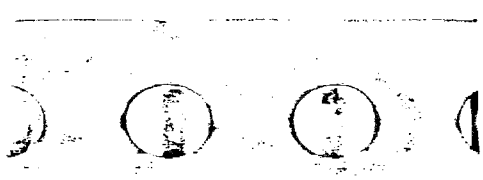
CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

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

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

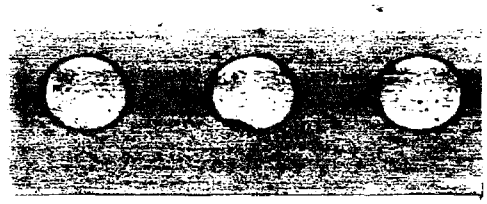




CAMT	29700.00
MAMT	10522.49
CON TX	98.01
MOR TX	9.80
BANKE	0.50
WDEED	9.00
TOTAL	117.31
CHECK	117.31

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANKE

05/24/89 01 15:43 0001 9484



357.00

IDENTIFICATION

MAR 24 3 44 PM '89

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TN

No. 212862