THE FOR TENN TAX

INSTALLMENT DEED

THIS INSTRUMENT WAS PREPARED BY		
Robert B. YOung Attorney, 4800 Charlotte Avenue, Nashville, TN 37209		
NAME	ADDRESS	
ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
John Welch, et ux	D.C. Burroughs	Map/Par. 91-1-337
(NAME)	(NAME)	
4901 Michigan Avenue	847 Summerly Drive	
(ADDRESS)	(ADDRESS)	
Nashville, Tennessee 37209	Nashville, TN 37209	
(CITY) (STATE) (P.O.ZIP)	(CITY)(STATE)(ZIP)	

FOR AND IN CONSIDERATION OF THE SUM OF FORTH-EIGHT THOUSAND AND 00/100 DOLLARS ($48,000.00) OF WHICH $0.00 HAS BEEN PAID BY GRANTEES FOR ALL OF WHICH GRANTORS HEREBY ACKNOWLEDGE AND FOR THE REMAINDER GRANTEES HAVE THIS DATE EXECUTED THEIR JOINT PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF FORTY-EIGHT THOUSAND AND NO/100 DOLLARS ($48,000.00) PAYABLE TO GRANTORS, D.C. BURROUGHS AND WIFE, FLOY E. BURROUGHS, SAID AMOUNT TO BE PAID IN 233 MONTHLY INSTALLMENTS, THE FIRST 232 OF WHICH SHALL BE IN THE AMOUNT OF $468.04, WHICH INCLUDES INTEREST AT THE RATE OF 10% PER ANNUM AND THE 233RD AND FINAL PAYMENT IN THE AMOUNT OF $177.38 WHICH INCLUDES INTEREST AT THE RATE OF 10% PER ANNUM. THE FIRST PAYMENT IS DUE AND PAYABLE THE FIFTH DAY OF AUGUST, 1989, AND A PAYMENT THEREAFTER ON THE SAME DAY OF EACH SUCCEEDING MONTH AS HEREINABOVE SET FORTH. SAID PAYMENTS SHALL BE APPLIED FIRST TO INTEREST AND THE REMAINDER TO PRINCIPAL.

We, D.C. Burroughs and wife, Floy E. Burroughs, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto John Welch and wife Patricia Welch, hereinafter called Grantees all our right, title and interest in and to the below described property, certain real estate in Davidson County, Tennessee, as follows:

LAND in Davidson County, Tennessee, being Lot No. 802 of Block No. 135 in Plan No. 1, West Nashville, as of record in Book 57, Pages 74 and 75, Register's Office for Davidson County, Tennessee.

SAID Lot No. 802 fronts 35 feet on the southerly side of Michigan Avenue and runs back between parallel lines, with the westerly margin of 49th Avenue, North, formerly 8th Street, 150 feet to an alley.

BEING the same property conveyed to D.C. Burroughs and wife, Floy E. Burroughs by deed from the Estate of Eva G. Morrison of record in Book 6342 Page 247 R.O.D.C. Tennessee.

JCW PEW 7/18/89 John and Patricia Welch join in this conveyance also to acknowledge the existing indebtedness owed by Grantees to Laurline Yarchever as originally recorded in Book 4308 Page 313 R.O.D.C. Tennessee and assumed in Book 6342 Page 247 R.O.D.C. Tennessee and consent to Grantors continuing to pay same from Mortgage Notes paid by Grantees to Grantors and Grantors agreeing to hold Grantees harmless from any payment thereon.

Grantees assume and agree to pay all 1989 Property Taxes.

Improved Property	4901 Michigan Avenue	Nashville, Tennessee 37209		
(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 of and more 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 R.B. Young, 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 maximum insurable amount 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 grantors, 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 fifteen 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 fifteen days notice by weekly publications in a newspaper of general circulation, 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 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 grantors 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 18th day of July, 1989.

6647 07/19 0102 03CHECK 221.30

D.C. Burroughs
D.C. BURROUGHS

Floy E Burroughs
FLOY E. BURROUGHS

John E Welch
JOHN WELCH

Patricia J. Welch
PATRICIA WELCH

[STATE OF TENNESSEE)
[COUNTY OF DAVIDSON) The actual consideration or value whichever is
[greater, for this transfer is: $48,000.00
[Subscribed and sworn to before me, this the 18 day of
[July, 1989.
[
[D C Burroughs
[Affiant
[My commission expires: January 9, 1991
[(Affix Seal)
[Robert B Young
[NOTARY PUBLIC
[

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 D.C. Burroughs, Floy E. Burroughs, John Welch and Patricia Welch, 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 18th day of July, 1989.

Robert B Young
NOTARY PUBLIC

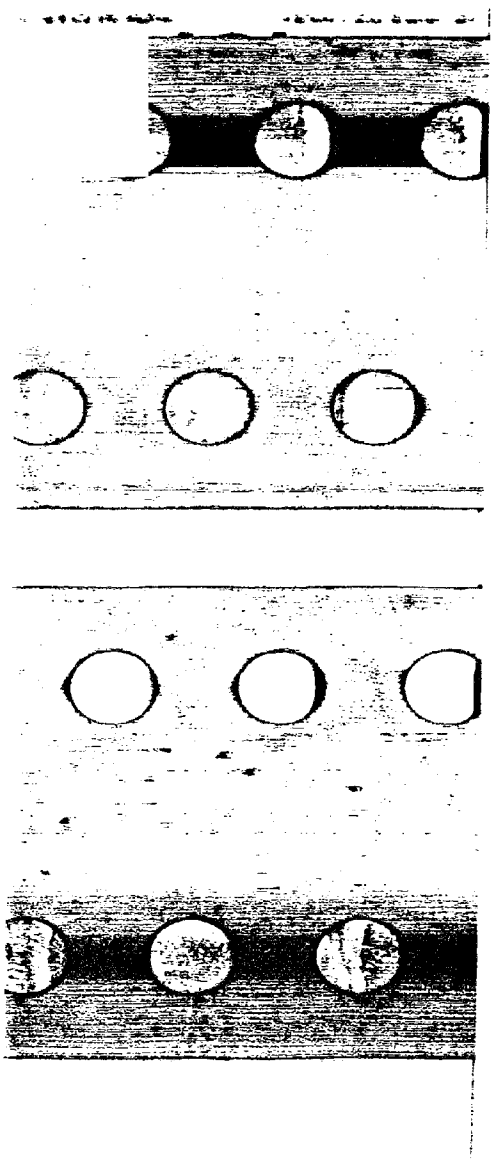
My commission expires: January 9, 1991

5041.4

IDENTIFICATION REFERENCE

JUL 19 1 03 PM '89

LIA Z. WILSON II REGISTER
DAVIDSON COUNTY, TN



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

RECEIVED OF _____

FOR _____

BOOK 7892 PAGE 461

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 48000.00
				MAMT 48000.00
				CON TX 158.40
				MOR TX 52.90
				PRFEE 1.00
				MDEED 9.00
				TOTAL 221.30
				CHECK 221.30
			07/19/89 01	13:09 0001 6647

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

5041.4

IDENTIFICATION REFERENCE

JUL 19 1 03 PM '89

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 230299