8215 07/24 0101 03CHECK 424.5

INSTALLMENT DEED

"Maximum Principal Indebtedness For Tennessee Recording Tax Purposes is $77,500.00.

Address New Owners As Follows:
Steven Russell, Et Al
103 South 11th Street
Nashville, Tennessee 37206

SEND TAX BILLS TO:
Steven Russell
103 South 11th Street
Nashville, TN 37206

Map-Parcel
83-9-
180

THIS INSTRUMENT PREPARED BY:
JAMES E. KIRBY, ATTORNEY
603 45th Avenue, North
Nashville, Tennessee 37209

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)
The actual consideration or value, whichever is greater, for this transfer is $97,500.00.

Steven Russell 7/21/89
Affiant

Subscribed and sworn to before me, this the 21st day of July, 1989.

Notary Public

My Commission Expires
10-9-91

5166.0

IDENTIFICATION REFERENCE

JUL 24 1 02 PM '89

FELIX A. W. LESCHILLE REGISTER
DAVIDSON COUNTY, TN

RUSH

FOR AND IN CONSIDERATION of the sum of Ninety-Seven Thousand Five Hundred and 00/100 Dollars ($97,500.00) of which Twenty Thousand and 00/100 Dollars ($20,000.00) has been paid in cash, the receipt of which is hereby acknowledged, and for the remaining Seventy-Seven Thousand Five Hundred and 00/100 Dollars ($77,500.00) the Grantees, being Steven Russell, Jeanne Gosselin, and Michael C. McCracken, have executed an Installment Deed Note of even date payable to the Grantors, being George W. McCormack, Jr. and wife Mable J. McCormack, bearing interest at the annual percentage rate and payable in accordance with the terms stated in the said note until the said indebtedness has been paid in full. The said Installment Deed Note provides for the payment of attorney's fees, and to secure the payment of the said indebtedness, principal, interest, and attorney's fees, a lien is expressly retained on the land herein conveyed.

We, George W. McCormack, Jr. and wife, Mable J.

McCormack, the Grantors, have this day bargained and sold, and do hereby transfer and convey unto the said Steven Russell, Jeanne Gosselin, and Michael C. McCracken, the Grantees herein, their successors, heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

> Being parts of lots Nos. 1 and 2 in J. B. Armstrong's Subdivision of lots Nos. 12, 13 and 14, East Edgefield Plan, as of record in Book 57, page 110, Register's office for said County, described together as follows:
>
> BEGINNING on the easterly margin of 11th Street 40 feet southerly from the southerly margin of Woodland Street; running thence eastwardly 141 feet, more or less, to the westerly margin of an alley, being 35 feet 9 inches southerly from the southerly margin of Woodland Street; thence southwardly with the westerly margin of said alley 35 feet 9 inches; thence westwardly 141 feet, more or less, to the easterly margin of 11th Street; thence northwardly with the easterly margin of said street 40 feet to the beginning.
>
> Being the same property conveyed to George W. McCormack, Jr. and wife, Mable J. McCormack by deed from Joe W. Fitzgerald and wife, Dorothy Louise Fitzgerald, of record in Book 4804, page 114, of the Register's Office for Davidson County, Tennessee.

This is improved property, known as 103 South 11th Street, Nashville, Tennessee 37206.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Steven Russell, Jeanne Gosselin, and Michael C. McCracken, their successors, heirs and assigns forever. We covenant with the said Steven Russell, Jeanne Gosselin, and Michael C. McCracken 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 do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said Grantees, their successors, heirs and assigns against the lawful claims of all persons whomsoever.

Said property is conveyed subject to such limitations, restrictions and encumbrances as are of record.

AND NOW, for the purpose of better and more effectually securing the payment of said lien indebtedness; rendering unneccessary court proceedings for the enforcement of said lien

in the event of the non-payment of the said indebtedness and installments thereof, as they mature, as hereinafter provided, and for good and vaulable consideration the said Grantees, hereinafter referred to as Trustors, hereby transfer and convey unto George W. McCormack III, 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:

To secure the payment of an Installment Deed Note dated July 21,1989 given to George W. McCormack, Jr. and/or Mable J. McCormack and payable in accordance with the terms and conditions therein stated together with any renewal or extension of the said note.

Now if We, the Trustors, shall pay the sum aforesaid when due, according to the terms of said note, then this instrument is to be of no further force or effect. But if we fail to pay the said sum of money when due as aforesaid, or any part of said sum, according to the terms above expressed, then, all of the indebtedness hereby secured shall, at the option of the owner thereof, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice, by three publications in a newspaper published in Davidson County, Tennessee, to sell said property at the Courthouse door in said County, to the highest bidder, for cash, and 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 may bid at any sale under this conveyance.

The creditor may bid at any sale under this conveyance. The Trustors agree that the Trustee may, at any time after default in payment of principal or interest as each falls due respectively, enter and take possession of said property, and shall only account for net rents received by him.

And the Trustors agrees to keep all the buildings on said property insured in some reliable fire insurance company or companies for the sum of the value of the improvements located thereon until the sum herein secured is fully paid, and to have the loss made payable on the policy to said Trustee for the benefit of the owners and holders of the debt herein secured.

The Trustors agree to keep the improvements on said property in good repair and preservation and to pay all taxes and assessments, and to pay them when due; and in case we fail to do either; then said Trustee, or the creditor herein secured, may do either, and charge and treat the amount so expended as a part of the debt herein secured and interest shall accrue on the amount required to be expended at the same rate as is set forth in the Installment Deed Note.

In case of sale hereunder the proceeds will be applied by the Trustee as follows:

First--To pay all the costs and charges of executing this trust, including attorney's fees and the expenses of any litigation which may arise on account of the execution and enforcement of this trust.

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

Third--To pay said debt, or any balance thereof then remaining unpaid with accrued interest thereon.

Fourth--The residue to be paid to the Trustors, their order, representatives or assigns.

And in case of the death, absence, inability, or refusal to act of the said Trustee at any time when action under the foregoing powers and trust may be required, the owner of the debt herein secured is hereby authorized 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 George W. McCormack, III, Trustee, shall be vested in said successor.

In the event of a sale of said property under and by virtue of this trust, the said Grantors and all persons holding under it shall be and become the tenants at will of the purchaser of the same, from and after the execution and delivery of a deed to such purchaser, said tenancy to be determined at the option or said purchaser upon five days' written notice.

It is further agreed that the said Trustee, or his successors, may execute the power of sale herein and other powers and rights without giving bond or taking oath.

IN WITNESS WHEREOF we have hereunto set our hand on this the 21st day of July, 1989.

George W. McCormack Jr.
George W. McCormack, Jr.

Mable Jay McCormack
Mable J. McCormack

Steven Russell 7/21/89
Steven Russell

Jeanne Gosselin
Jeanne Gosselin

Michael C McCracken 7/21/89
Michael C. McCracken

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, Marie Kirby, a Notary Public in and for said County and State, the within named, George W. McCormack, Jr., Mable J. McCormack, Steven Russell, Jeanne Gosselin, and Michael C. McCracken the Bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes

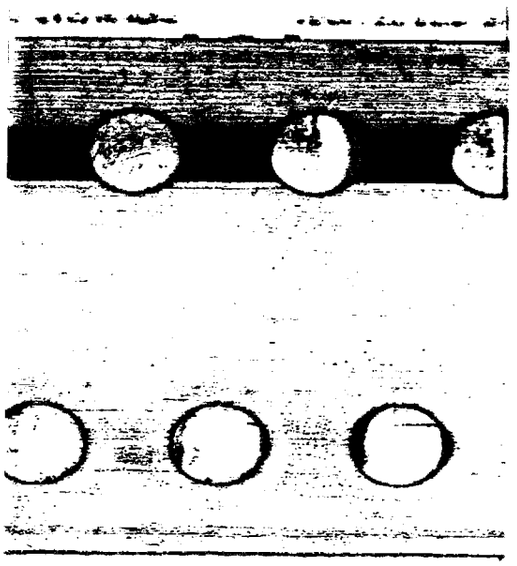
therein contained.

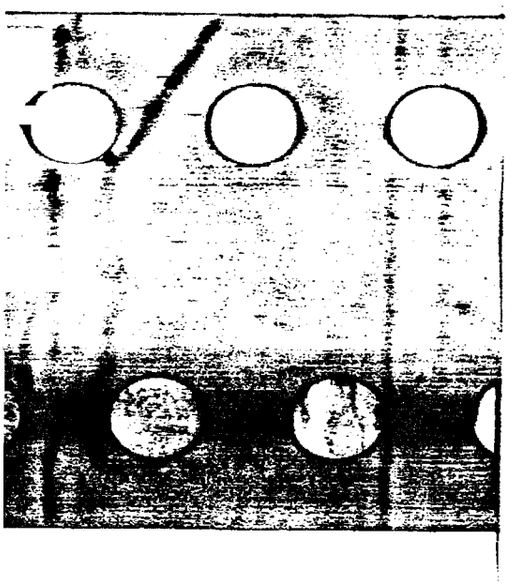
WITNESS my hand and official seal at Nashville, Tennessee, this 21st day of July, 1989.

Notary Public

My Commission Expires:

10-9-91





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

RECEIVED OF _____

FOR _____

BOOK 7895 PAGE 836

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

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

CAMT	97500.00
XXXX	77500.00
CON TX	321.75
MOR TX	86.82
PRFEE	1.00
MDEED	15.00
TOTAL	424.57
CHECK	424.57

5.1.66.0

IDENTIFICATION REFERENCE

JUL 24 1 02 PM '89

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TN

07/24/89 01 13:02 0001 8215

No. 231851