THIS INSTRUMENT PREPARED BY:
Robert J. Notestine, III
Attorney at Law
104 Woodmont Blvd., Suite 501
Nashville, TN 37205

INSTALLMENT DEED

ADDRESS NEW OWNER:	SEND TAX BILLS TO:	MAP/PARCEL NOS.
Paul C. Gibson Unit #505 3901 Harding Road Nashville, TN 37205	MAURICE J. KARR 6319 Charlotte Avenue Suite B-16 Nashville, TN 37209	Map 103-16-D-A Parcel 053.00CO

FOR AN IN CONSIDERATION OF the sum of One Hundred Nine Thousand and No/100 ($109,000.00) Dollars, which has been paid in the form of an Installment Deed Note executed by PAUL C. GIBSON, hereinafter referred to as "Grantee," the receipt of which is hereby acknowledged by MAURICE KARR, Trustee with full power to sell, convey, mortgage, encumber and dispose of the premises without joinder of any beneficiary, hereinafter referred to as "Grantor," in the original principal amount of One Hundred Nine Thousand and No/100 ($109,000.00) Dollars, payable with interest thereon as therein provided in Fifty-Four (54) monthly installments of interest, which instrument provides for the payment of collection costs, attorney's fees, and other costs and expenses incident to collection. All accrued interest and the entire principal shall be due and payable on the date of the 54th payment.

To secure the indebtedness evidenced by the said Installment Deed Note, including principal, interest, and collection costs thereon, a lien is expressly retained on the real property herein conveyed from Grantor to Grantee.

Grantor has this day bargained and sold, and does hereby transfer and convey unto Grantee, Grantee's heirs and assigns, certain improved real property in Davidson County, Tennessee, described in Exhibit "A", which is attached hereto and incorporated herein by reference.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 109,000.00"

The actual consideration or value, whichever is greater, for this transfer is $109,000.00.

Maurice Karr
AFFIANT

SUBSCRIBED and sworn to before me this 26th day of September, 1989.

NOTARY PUBLIC

My Commission Expires: 11-21-92

This is improved real property known as Unit #505, 3901 Harding Road, Nashville, Tennessee 37205.

TO HAVE AND TO HOLD said real property, with the appurtenances, estate, and title thereto belonging, unto the said Grantee, Grantee's heirs and assigns forever. Grantor covenants that he is lawfully seized and possessed of said real property in fee simple, that he has a good right to convey the same, and that the same is unencumbered except for 1988 and 1989 Metropolitan

Nashville and Davidson County, Tennessee, real property taxes, matters shown on any recorded subdivision plat for such parcel, as applicable, easements for public utilities and vehicular and pedestrian ingress and egress serving the improvements upon the said real property, and all other matters contained in the public records and within the knowledge of Grantee.

Grantor further covenants and binds himself, his heirs, and assigns, to warrant and forever defend the title to said real property to Grantee and grantee's heirs and assigns, against the lawful claims of all persons claiming by, through, or under Grantor.

For the purpose of better securing the indebtedness evidenced by the Installment Deed Note, and for the purpose of rendering unnecessary court proceedings for the enforcement of the vendor's lien herein retained, in the event of a default under the terms of the said Installment Deed Note or this instrument, Grantee hereby transfers and conveys unto Robert J. Notestine, III, Trustee, his successors and assigns, the real property described in Exhibit "A", together with the appurtenances, estate, title and interest thereto belonging, for the purpose of securing the aforesaid indebtedness, and for no other purpose.

Grantee agrees to keep all improvements on said real property insured with some reliable fire insurance company or companies in an amount equal to the replacement cost of the same, if obtainable, but at least equal to the principal balance of the indebtedness herein secured, until the indebtedness herein secured is fully paid and to name the holder of the indebtedness herein secured as a loss payee.

Grantee further covenants to keep the improvements on the said real property in good repair and preservation and to pay all taxes and assessments thereon before the same become delinquent. In case Grantee fails to insure or maintain said improvements or to pay said taxes, then the Trustee, or the holder of the indebtedness secured herein, or either 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 herein and to charge interest thereon at the highest lawful rate under the then existing law of the state of Tennessee. The failure of Grantee to immediately reimburse the Trustee or the holder, as the case may be, for all sums so expended, together with interest thereon, as aforesaid, shall be a condition of default hereunder. The holder of the indebtedness secured herein shall require monthly escrow payments for the payment of real property taxes, the same shall be paid to such holder, along with each monthly installment of interest as required by the Installment Deed Note, with each such payment being in an amount equal to one-twelfth (1/12) of the amount necessary to pay such insurance premiums or taxes prior to the date upon which the same become delinquent. Such escrow funds may be commingled by such holder with its other funds and no interest shall be due thereon.

Now, if Grantee shall pay the indebtedness herein secured according to the terms of the Installment Deed Note, pay the said taxes, and keep the said improvements insured and maintained, as aforesaid, then this trust conveyance shall be of no further force and effect. If Grantee fails to pay any installments due under the terms of the Installment Deed Note, or fail to pay said taxes, or fail to keep the improvements insured and maintained, as hereinabove provided, or fail to reimburse the Trustee or the holder for all sums expended for such purposes, with interest thereon as above provided, this trust conveyance shall remain in full force and effect, and at the option of the holder of the indebtedness secured herein, all principal, interest, and sums so advanced shall become immediately due and payable, without notice, in which event the trustee, or his successor in trust, is hereby authorized and empowered upon giving twenty (20) days' notice by three (3) publications in any

newspaper, daily, or weekly, published in Davidson County, Tennessee, to sell the said real property, or any portion thereof 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, homestead, dower, and all other exemptions and rights of redemption, of every kind, whether created by statute or common law, which are hereby expressly waived,. In the event of such sale, Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The holder of the indebtedness secured herein may bid at any sale under this trust conveyance. Grantee agrees that Trustee or the holder of the indebtedness herein secured, may at any time after default hereunder, enter and take possession of the said real property and shall only account for the net rents actually received. Grantee further agrees that in the event Trustee or the holder of the indebtedness herein secured elect not to enter and take possession of the said real property before selling the same as hereinabove provided, the purchaser at the foreclosure sale shall be entitled to immediate possession thereof upon the delivery to him by the trustee, or his successor in trust, of a deed for said real 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 the vendor's lien herein retained, reasonable attorney's fees, reasonable Trustee's fees, and all costs of collection, including, but not limited to, court costs, postage, and advertising costs; and

Second, to the payment of all taxes, which may be unpaid on the said real property; and

Third, to the payment of all principal and accrued interest due under the terms of the Installment Deed Note, and any and all sums expended in the protection of the said real property as herein authorized; and

Finally, the residue, if any, will be paid to Grantee, or to Grantee's order.

The holder of the indebtedness herein secured is authorized at all times to remove the Trustee and appoint a successor by recording an Appointment of Successor Trustee in the Register's Office for Davidson County, Tennessee, and, in the event of such removal and appointment, the Successor Trustee shall be vested with the title, benefits, and obligations of the trustee herein named.

Trustee, and any successor, shall execute this trust without being required to give bond or file any account or settlement in relation to the trusteeship herein created.

Neither the real property described herein nor any portion thereof, nor any interest therein may be sold or otherwise transferred without the prior written consent of the holder of the Installment Deed Note, which consent may be withheld for any reason. The real property herein described may not be encumbered by secondary or inferior liens securing an indebtedness to a third party without the prior written consent of the holder of the Installment Deed Note; provided, if foreclosure proceedings on any such inferior lien should be advertised or instituted by the holder of the indebtedness thereby secured, the same shall constitute an event of default hereunder. In the event any notice of mechanics', materialmen's, laborers', furnishers', architects', engineers' or other involuntary lien is filed against any portion of the real property described herein, the filing of the same shall constitute an event of default hereunder. The improvements presently located upon the real property described herein may not be demolished without the prior written consent of the holder of the Installment Deed Note. For the purposes of this instrument, the voluntary destruction of twenty-five (25.0%) percent or more

of the fair market value of said improvements shall be considered a demolition thereof unless said destruction is incident to a plan of renovation or expansion of the same, which has been previously approved by the holder of the Installment Deed Note.

Grantee will not remove or replace any appliance without the prior written permission from the Grantor or the Note holder.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Installment Deed on this 26TH day of September, 1989.

GRANTOR:

Maurice Karr, Trustee

MAURICE KARR, TRUSTEE

GRANTEE:

PAUL C. GIBSON

STATE OF TENNESSEE
COUNT OF DAVIDSON

PERSONALLY APPEARED BEFORE ME, the undersigned, a Notary Public in an for said County and Staate, the within named Maurice Karr, Trustee, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS MY HAND AND OFFICIAL SEAL at Nashville, Tennessee, this 26TH day of September, 1989.

NOTARY PUBLIC

My Commission Expires: [illegible] 1990

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 Paul C. Gibson, the bargainor, 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.

WITNESS MY HAND AND OFFICIAL SEAL at Nashville, Tennessee, this 3rd day of October 1989.

Betty R. Grimes

NOTARY PUBLIC

My Commission Expires: 11-21-92

EXHIBIT "A"

LEGAL DESCRIPTION

Land in Davidson County, Tennessee, being Unit No. 505 on the Plan of Rokeby Condominiums Apartments of record in Book 4675, Page 126, said Register's Office, amended in Book 4860, Page 171, and Book 5050, Page 16, and Book 5060, Page 135, said Register's office to which the reference is hereby made for a more complete and accurate description.

Being the same property conveyed to MAURICE KARR, Trustee, by Warranty Deed from Patricia J. Remillard of Record in Book 6481, Page 795, Register's Office for Davidson County, Tennessee.

This is improved property commonly known as Unit 505, 3901 Harding Road, Nashville, Tennessee 37205.

ADDENDUM TO INSTALLMENT DEED

The "Grantee" and "Grantor" herein hereby agree that the real property taxes, on the real property conveyed herein, shall be paid on or before December 31st in the year for which they are due, and not in monthly installments of 1/12 of the annual amount due, however if at anytime the Grantee fails to pay the taxes before the December 31st date then Grantor shall then require that Grantee cure said default.

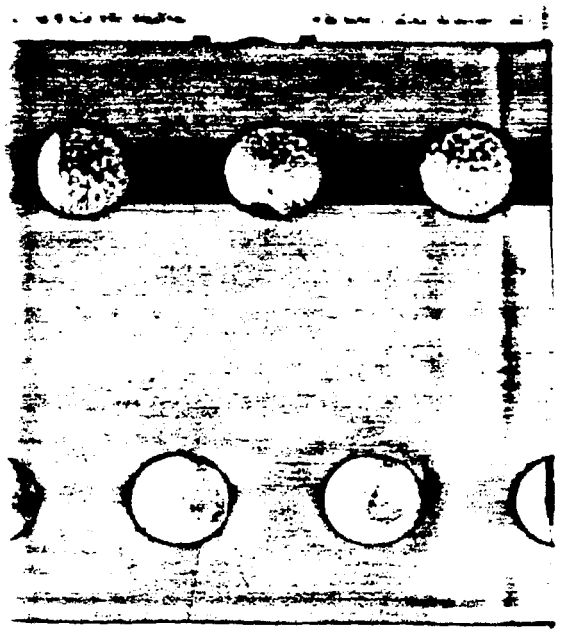
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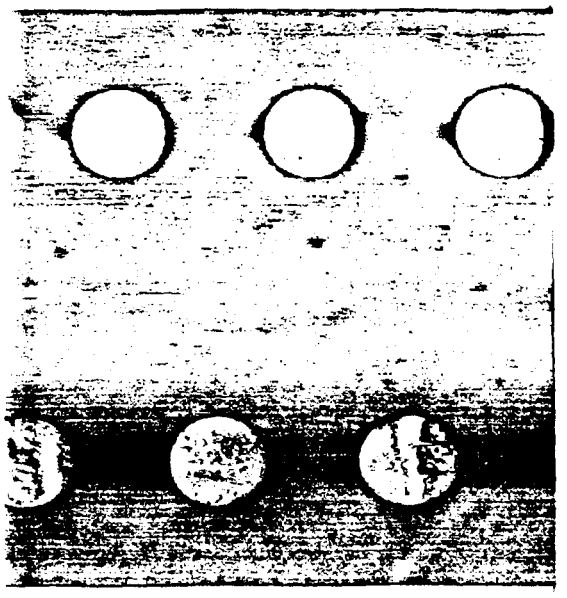
IDENTIFICATION REFERENCE

Oct 4 1 18 PM '88

DAVIDSON COUNTY TN

RUSH





OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 7954 PAGE 656

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 109000.00

MAMT 109000.00

CON TX 359.70

MOR TX 123.05

PRFEE 1.00

RECD 15.00

TOTAL 498.75

CHECK 498.75

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

10/04/89 01 16:19 0001 3032

7.1.7.5.2.

IDENTIFICATION REFERENCE

OCT 4 4 18 PM '89

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 255240