BOOK 7995 PAGE 241

This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD - 4

FROM
Lillian L. Gilbert

TO
Craig E. Gardella and wife,
Virginia L. Gardella

For draftsman's use

This instrument was prepared by:
Stephen C. Small
Wyatt, Tarrant, Combs, Gilbert & Milom
13th Fl., Third Ntl. Bank Bldg.
Nashville, TN 37219

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Mr. & Mrs. Craig E. Gardella (NAME)	Same (NAME)	116-13
5961 Sedberry (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	par 36
Nashville, TN 37205 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

85822 IDENTIF. TREFERENCE Nov 30 1 42 PM '89 FELIX Z. WILSON REGISTER DAVIDSON COUNTY TN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 158,000.00

Virginia L. Gardella
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 30th DAY OF November, 1989

Stephen C. Small
Notary Public

MY COMMISSION EXPIRES: March 27, 1993

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of ONE HUNDRED FIFTY EIGHT THOUSAND AND NO/100 DOLLARS

of which $ 25,000 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have executed one promissory note in the principal amount of $133,000

The maximum principal indebtedness For Tennessee recording tax purposes is $133,000.00

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,

Lillian L. Gilbert

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Craig E. Gardella and wife, Virginia L. Gardella

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Lot No. 317 on the Plan of Hillwood Estates, Section 12, as of record in Book 2663, page 109, Register's Office for said County, described as follows:

BEGINNING on the easterly margin of Sedberry Road at the corner of Lots Nos. 317 and 318; thence with the line between said two lots eastwardly 235 feet; thence south 4° 30' East 40 feet to a concrete monument; thence south 12° 23' west 183.9 feet to the northerly margin of Gun Club Road; thence with same westwardly and around a slight curve 132.8 feet to the beginning of a curve; thence around said curve in a northwesterly direction with a radius of 25 feet, 39.3 feet to the easterly margin of said Sedberry Road; thence with the same northwardly 155.1 feet to the beginning.

Being the same property conveyed to Morris Gilbert and wife, Lillian Gilbert by deed from James E. Patterson and C.F. Fox of record in Book 2993, page 437 said Register's Office. The said Morris Gilbert having since died.

This is unimproved ( ) improved (X) property, known as 5961 Sedberry (House Number) (Street) Nashville, TN 37205 P. O. Address: (City or Town) (Postal Zone)

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 that the same is unencumbered.

We further covenant and bind ourselves, our heirs and represenatives, 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 Harris A. Gilbert 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 $ ~~133,000~~ 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, 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 the event of the sale of the property described on the first page hereof while the loan evidenced by the $133,000 promissory note is outstanding, the holder of said note shall have the option to call said loan for immediate payment.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 30th day of November 1987

Craig E. Gardella — Lillian L. Gilbert

Virginia L Gardella

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Stephanie Small, a Notary Public in and for said County and State, the within named Craig E Gardella, Virginia L Gardella and Lillian L. Gilbert, 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 30th day of November, 1987.

Stephanie Small
Notary Public

Commission expires March 27, 1993

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

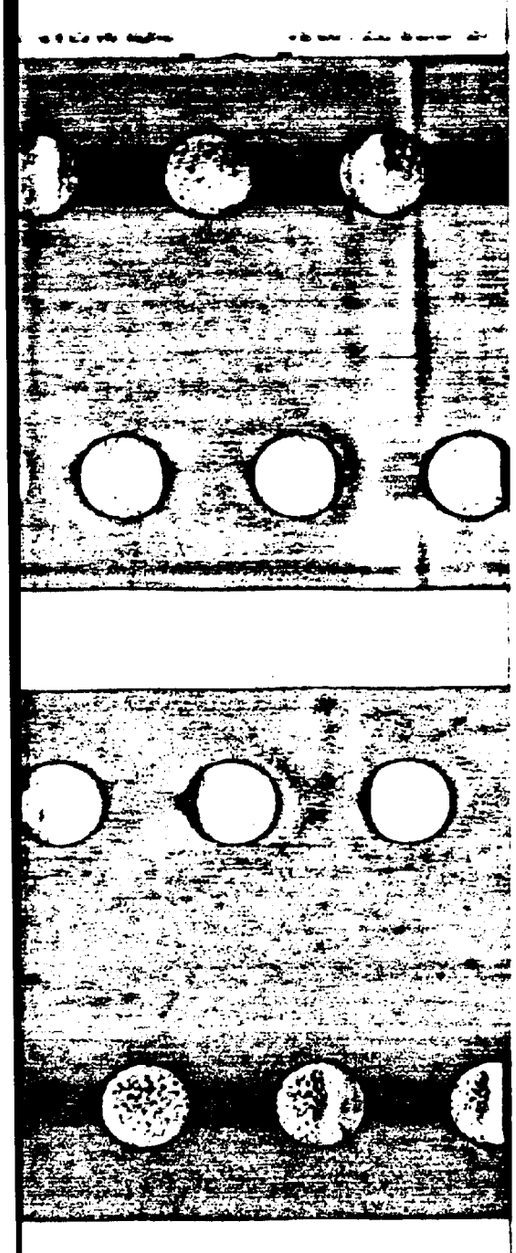
Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged ____self to be _____ of the _____, the within named bargainor, a corporation, and that ___he as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by _____self as _____.

Witness my hand and seal, at office in _____, this _____ day of _____, 19____.

_____
Notary Public

Commission expires _____

8906 1.2% 05/01/01 03CHECK 679.00



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7995 PAGE 243

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 158000.00
				MAMT 133000.00
				CON TX 521.40
				MOR TX 150.65
				PRFEE 1.00
				WDEED 6.00
				TOTAL 679.05
				CHECK 679.05

11/30/89 01 13:40 0001 8900

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

85822

IDENTIF. REFERENCE

Nov 30 1 42 PM '89

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY TN.

No. 271676