This Instrument was prepared by

Gail Pigg, Attorney
219 Second Avenue, North
Nashville, TN 37201

Installment Deed

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Jeffrey E. Draper	Lumbermen's Investment Corporation	Map 83-6
(NAME:) 1609 Franklin Avenue	(NAME:) 301 Congress - P.O. Box 40	Par. 50
(STREET ADDRESS OR ROUTE NUMBER) Nashville, TN 37206	(STREET ADDRESS) Austin, Texas 78767	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Sixty Seven Thousand, Eighty Six and 24/100 ($67,086.24) Dollars, of which Five Thousand Dollars has been paid in cash and a part of which is the assumption of one certain trust deed dated December 1, 1978, and filed for record December 19, 1978, in the office of the recorder of deeds of Davidson County, Tennessee, in Book 5376, page 410, and note of even date thereby secured, in the original principal amount of $33,950.00, with a present balance of $30,086.24, payable to Lumbermen's Investment Corporation, which debt the grantee herein assumes and agrees to pay as part payment of the purchase price. The grantee further hereby assumes the obligations of K and C, Inc. under the terms of the instruments creating the loan to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness above mentioned. *the receipt of which is hereby acknowledged, and for the remainder* Thirty Two Thousand and 00/100----------($32,000.00)---------- *Dollars,*

BOOK 8031 PAGE 553

Jeffrey E. Draper, unmarried *his promissory note executed* his promissory note of even date herewith, bearing interest on the unpaid principal balance of nine (9%) percent per annum with principal and interest payments due on the 15th day of each month in equal installments of Two Hundred Eighty Seven and 92/100 ($287.92) Dollars. The first such payment shall be due February 15, 1990 and a like sum on the 15th day of each succeeding month. The entire principal balance plus all accrued interest shall be due on or before January 15, 2010. Said note is incorporated herein by reference.

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $32,000.00"

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, K and C, Inc. A Tennessee Corporation *have this day bargained and sold, and do hereby transfer and convey unto the said* Jeffrey E. Draper, unmarried, his *(successors), heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

Being Lot No. 9 on the plan of the Subdivision of Lots 8, 9, 10 and part of Lot 11 of Block "A", Lots 13 and 14 of Block "B", and all of Block "C" in the Subdivision of the Weakley Home Place, as of record in Book 547, page 12, Register's Office for Davidson County, Tennessee, and more particularly described as follows:

Said Lot No. 9 fronts 50 feet on the northerly side of Franklin Street and runs back northerly between parallel lines 150 feet to an alley in the rear.

Being the same property conveyed to K and C, Inc. by deed from Bernard C. Sparks and wife, Deborah C. Sparks of record in Book 7929, page 9, Register's Office for Davidson County, Tennessee.

IDENTIF. REFERENCE

98598

FILED
JAN 25 8 20 AM '90
DAVIDSON COUNTY TN.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 67,086.24

Affiant

Subscribed and sworn to before me, this the 15th day of Jan. 1990

Notary Public

My commission expires 10/9/91 (Affix Seal)

Jeffrey E. Draper assigns to K and C, Inc. all rentals from the above premises from and after default in the terms of this instrument. Until a default occurs all rentals shall be the property of Jeffrey E. Draper, thereafter they shall be the property of K and C, Inc. or its assigns.

A penalty of five (5%) percent of the total amount of the monthly payment shall be due with any payment received by the holder of the note secured by this instrument after the twenty-fifth(25th)day of any month.

Said penalty, however, or an acceptance thereof does not effect a waiver of the rights of K and C, Inc. or its assigns under the default provisions contained herein or in the note incorporated herein.

Any default in the provision of the note payable to Lumbermen's Investment Corporation and the deed of trust securing same likewise constitutes a default of this instrument. K and C, Inc. reserves the right to cure said default and add the cost to cure to the principal of the note secured by this installment deed.

The note secured by this instrument contains certain provisions and obligations concerning payment of taxes and insurance, which terms and provisions are incorporated herein by reference.

In the event the property transferred by this instrument is sold, transferred or conveyed, the entire principal balance of the note secured hereby shall become immediately due and payable at the option of holder.

This is unimproved ( ) improved (X) property, known as 1609 Franklin Avenue, Nashville, TN 37206
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Jeffrey E. Draper, unmarried *his (successors), heirs and assigns forever.* I *covenant that* I am *lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered;* except by restrictions and plan of record, and first mortgage of record.

I *further covenant and bind* myself, my *heirs and representatives, to warrant and forever defend the title to said real estate to said* Jeffrey E. Draper, unmarried *(successors), 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said Jeffrey E. Draper, unmarried *hereinafter referred to as trustors, hereby transfer and convey unto* Thomas G. Smith, *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:*

Trustors 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 the sum of $....., or at least the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.

sums under the first mortgage

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and

expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, **and**, *upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.* 10%

** and to pay timely all sums due under the first mortgage.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, 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, homestead, dower 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 trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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:

the statutory right of redemption is expressly waived.

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 advice 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.

BOOK 8031 PAGE 555

3rd. To the payment of all unpaid indebtedness 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 trustors, their order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, 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 above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 15th *day of* January, *19* 90.

Jeffrey E. Draper

Jeffrey E. Draper

K and C, Inc.

BY:

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, *a Notary Public in and for said County and State,* Jeffrey E. Draper

the within named bargainor....., with whom I am personally acquainted, and who acknowledged that he *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at Nashville, *Tennessee, this* 15th *day of* January, *19* 90.

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Notary Public

Commission expires 10/9/91

STATE OF.....

COUNTY OF.....

Personally appeared before me, ...*, a Notary Public in and for said County and State,* .....

.....

the within named bargainor....., *with whom I am personally acquainted, and who acknowledged that*..... *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at.....,
this.....*day of*....., *19*.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ...the undersigned..... *a Notary Public of the State and County aforesaid, personally appeared* T. D. Smith *with whom I am personally acquainted, and who, upon oath, acknowledged* ....him self *to be* Vice President .....*of the* K and C, Inc. *the within named bargainor, a corporation, and that* ....he *as such* Vice President *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him self *as* Vice President.

Witness my hand and seal, at office in Nashville, Tennessee
this 15th *day of* January, 1990

.....*Notary Public*

Commission expires 10/9/91

INSTALLMENT DEED

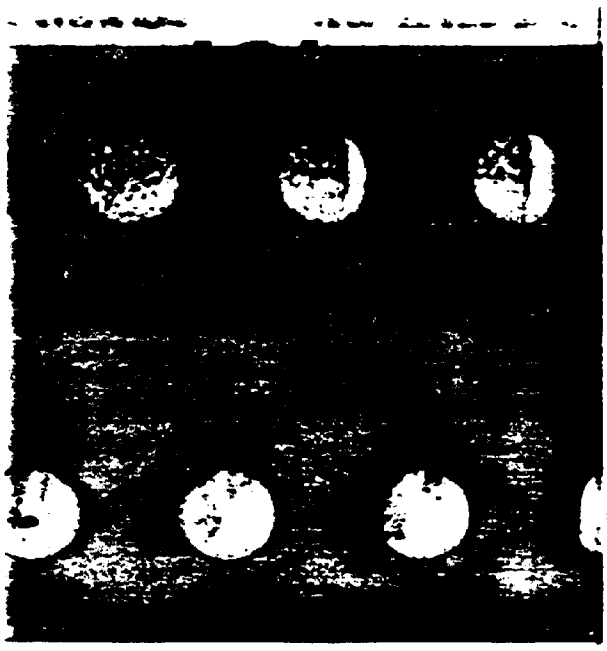
FROM

K and C, Inc.

TO

Jeffrey E. Draper, unmarried

Chicago Title Insurance Company
First American Center — Phone 255-4631
NASHVILLE, TENNESSEE 37238



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

RECEIVED OF _____

FOR _____

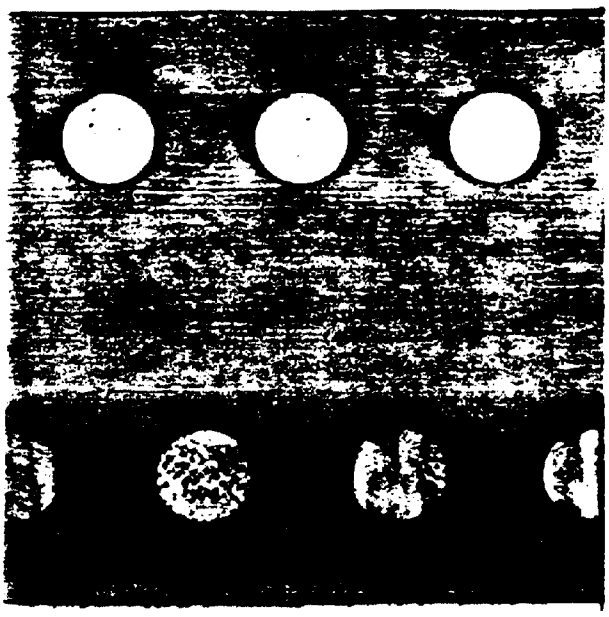
BOOK 8031 PAGE 557

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MD - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT 67086.24
MAMT 32000.00
CON TX 221.43
MOR TX 34.50
PRFEE 1.00
MDEED 12.00
TOTAL 268.93
CHECK 268.93

01/25/90 01 08:19 0001 5749



RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

98598

IDENTIF. TREFERENCE

JAN 25 8 20 AM '90

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY TN.

No. 287825