THE MAXIMUM INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $18,750.00

INSTALLMENT DEED

THIS INSTRUMENT WAS PREPARED BY		
Harold E. Collins, Attorney, 4800 Charlotte Avenue, Nashville, TN 37209		
NAME ADDRESS		
ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Claude E. Sadler et ux	SAME	Map 66
(NAME)	(NAME)	
8325 River Road		Part of Parcel 52
(ADDRESS)	(ADDRESS)	
Nashville, Tennessee 37209		
(CITY) (STATE) (P.O.ZIP)	(CITY)(STATE)(ZIP)	

FOR AND IN CONSIDERATION OF THE SUM OF TWENTY-FIVE THOUSAND AND 00/100 DOLLARS ($25,000.00) OF WHICH SIX THOUSAND TWO HUNDRED FIFTY AND NO/100 ($6,250.00) 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 EIGHTEEN THOUSAND SEVEN HUNDRED FIFTY AND NO/100 DOLLARS ($18,750.00) PAYABLE TO Melba Ann Sadler, Trustee for the named Grantors, SAID AMOUNT TO BE PAID IN TWENTY QUARTERLY INSTALLMENTS IN THE AMOUNT OF $1217.01 EACH, WHICH INCLUDES INTEREST AT THE RATE OF 10.5% PERCENT PER QUARTER, WITH THE FIRST PAYMENT DUE AND PAYABLE THE 1st DAY OF October, 1990 AND A LIKE PAYMENT ON THE SAME DAY OF EACH SUCCEEDING THREE (3) MONTH PERIOD UNTIL PAID IN FULL. SAID PAYMENTS TO BE APPLIED FIRST TO INTEREST AND THE REMAINDER TO PRINCIPAL.

We, Melba Ann Sadler, Willa Dean Sircy, Ada Pauline Oldham, Billy G. Oldham, Sammy W. Oldham, Tony H. Oldham, and Brenda O. Jones, hereinafter called the Grantors, have this day bargained and sold, and do hereby transfer and convey unto Claude E. Sadler and wife, Melba Ann Sadler, hereinafter called Grantees all our right, title and interest in and to the below described property, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being Tract No. 2 of the Lela Mai Gross Subdivision, unrecorded according to a survey of Bruce Rainey & Associates dated 5/30/90.

BEGINNING at an iron pin on the southerly margin of River Road said pin being located approximately 325' west of the Southwest corner of the intersection of River Road and Cub Creek Road; thence leaving River Road S55 degrees 28'34"W 469.70' to an iron pin; thence S43 degrees 54'02"W 351.76' to an iron pin; thence S43 degrees 50'33"W 354.13' to an iron pin; thence S44 degrees 11'10"W 152.90' to an iron pin; thence S45 degrees 48'51"E 50.00' to an iron pin set in the fence line, said fence line being the north property line of the McClorkan property of record in Book 6144, page 73, R.O.D.C., TN; thence continuing with the fence line and McClorkan's line S44 degrees 11'09"W 200.63' to an iron pin; thence leaving McClorkan's line and continuing with the fence line S37 degrees 20'33"W 223.75' to an iron bar in the fence line, said iron bar being the Northeast corner of the T.A. Pardue property of record in Book 3769, page 272, R.O.D.C., TN; thence with Pardue's north property line S37 degrees 11'13"W 277.96' to an iron bar found in the fence corner, Pardue's Northwest corner, said iron bar also being a point in the line of the David Mundy property of record in Book 5674, page 949, R.O.D.C., TN; thence with Mundy's line N62 degrees 03'29"W 199.19' to an iron pin; thence N68 degrees 18'29"W 7.33' to an iron pin; thence leaving Mundy's line N 35 degrees 00'11"E 563.80' to an iron pin; thence N47 degrees 06'21"E 1,497.75' to an iron pin in the southerly margin of River Road; thence with the southerly margin of River Road S49 degrees 40'49"E 76.40' to an iron pin; thence S55 degrees 23'21"E 114.61' to the point of beginning, containing 8.04 acres more or less.

Being part of the same property devised to W.V. Gross and wife Lela Mai Gross by Will of Marcie Newsom Adkisson, dated November 27, 1962, of record in Will Book 80, page 181, Probate Court for Davidson County, Tennessee. The said parties having since died, the said W.V. Gross having predeceased the said Lela Mai Gross.

The above described Tract of Land is not the home nor the principal place of residence of Grantors.

DEED RESTRICTIONS - The following are restrictions placed upon the land to be effective from June 2, 1990 through June 2, 2010. Said restrictions may be enforced, by the owner and/or owners or Lots 1 through 9 of the Gross Subdivision, unrecorded, according to a Survey Plat of Bruce Rainey & Associates dated May 16, 1990, as revised on May 24, 1990 and May 30, 1990. Said restrictions may be extended by the majority property owners upon expiration of same.

1. No trailer, basement house, garage, barn or other buildings may be used as temporary or permanent living quarters.

2. No swine or commercial poultry may be kept on property.

3. No storage or junk cars, storage of building materials or any other offensive or unsightly storage may be placed on tracts.

4. By the creation of the above restrictions there is no intention of imposing them on any other land owned by Sellers.

This is unimproved property known as: Tract 2, Gross Subdivision, River Road, Nashville, Tennessee 37209.

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 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 H.E. Collins, 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 twenty 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 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 19th day of June, 1990.

Melba Ann Sadler
MELBA ANN SADLER

Willa Dean Sircy
WILLA DEAN SIRCY

Ada Pauline Oldham
ADA PAULINE OLDHAM

Billy G. Oldham
BILLY G. OLDHAM

Sammy W. Oldham
SAMMY W. OLDHAM

Tony H. Oldham
TONY H. OLDHAM

Brenda O. Jones
BRENDA O. JONES

Claude E. Sadler Jr.
CLAUDE E. SADLER

Melba Ann Sadler
MELBA ANN SADLER

[STATE OF TENNESSEE)
[COUNTY OF DAVIDSON) The actual consideration or value whichever is
[greater, for this transfer is: $25,000.00
[Subscribed and sworn to before me, this the 22nd day of
[June, 1990.
[
[Claude E. Sadler Jr.
[Affiant
[My commission expires: July 24, 1993
[(Affix Seal)
[Brenda O. Jones
[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 Melba Ann Sadler, Willa Dean Sircy, Ada Pauline Oldham, Billy G. Oldham, Sammy W. Oldham, Tony H. Oldham and Brenda O. Jones, 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 21st day of June, 1990.

Brenda O. Jones
NOTARY PUBLIC

My commission expires: July 24, 1993

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 Claude E. Sadler and Melba Ann Sadler, 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 22nd day of June, 1990.

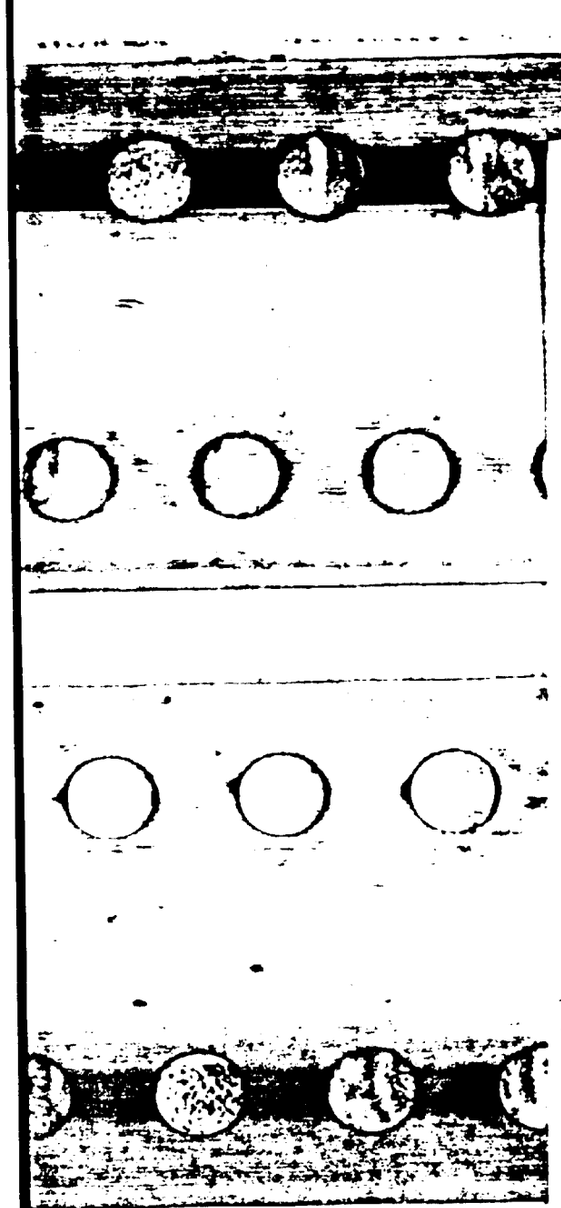
Brenda O. Jones
NOTARY PUBLIC

My commission expires: July 24, 1993

5019 06/29 0101 03CHECK 114.76

JUN 29 8 49 AM '90

37728



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 8141 PAGE 421

CO	CONVEYANCE	CC	CERTIFIED COPY	MISC	MISCELLANEOUS
MT	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	25000.00
			MAMT	18750.00
			CON TX	82.50
			MOR TX	19.26
			PRFEE	1.00
			MDEED	12.00
			TOTAL	114.76
			CHECK	114.76

06/29/90 01 08:50 0001 5019

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

37.7.28

JUN 29 8 49 AM '90

No. 332615