b 04 21

Maximum Principal Indebtedness for Tennessee Recording Tax is $20,000.00

PREPARED BY:
Hunter Short, Attorney
323 Union Street
Nashville, TN 37201
615/255-7496
Box 21

INSTALLMENT DEED

BOOK 8293 PAGE 293

New Owner	Send Tax Bills To	Map & Parcel No.
Becky Faye Bates 4018 Blueberry Hill Ct 3 Nashville, Tn 37218	-same-	Map 38 Parcel 127

FOR AND IN CONSIDERATION OF the sum of Twenty-Five Thousand Dollars ($25,000.00) of which $5,000.00 has been paid in cash by the grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said grantee has given her note of even date in the amount of Twenty Thousand Dollars ($20,000.00) payable to grantor as therein set out; reference is here made to said Note for the terms and conditions thereof; 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.

I, Grady Proctor, hereinafter called the grantor, have this day bargained and sold, and do hereby transfer and convey unto Becky Faye Bates, herein called grantee, her heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

A tract of land in the old 13th Civil District of Davidson County, Tennessee, beginning at an iron pin on Old Hickory Boulevard and thence 153 feet, south 15 deg. west to an iron pin; thence 47 feet south 27 deg. west to an iron pin; thence 658.7 feet in a northwesterly direction to an iron pin; thence 200 feet, north 19 deg. east to an iron pin in gate; thence 13.1 feet north, 59 deg. west to an iron pin; thence 640.3 feet north, 72 deg. west to the beginning, containing 3 acres more or less.

Being the same property conveyed to Grady Proctor by deed of record in Book 8293 Page 290, Register's Office for Davidson County, Tennessee.

A 1967 Detroiter Mobile Home is permanently attached to the subject property and it is agreed that same is part of the conveyance herein and is subject to the vendor's lien retained herein.

The subject property is sold in an "as is" condition.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantee, her 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.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to the said real estate to said grantee, her 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 me in hand paid, the said grantee herein, does hereby transfer and convey unto HUNTER SHORT, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid,

only. The said grantee, does 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 $20,000.00 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. The grantee further agrees 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 said grantee fails 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 the said grantee, 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 the grantee fails 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; fails 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 30 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 20 days' notice by 3 publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property 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, statutory right to redeem property as provided in T.C.A. 66-8-101, 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 conveyance. The grantee agrees 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. The grantee further agrees 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:

First: 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.

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

Third: To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to the grantee herein, her heirs, representatives or assigns.

The subject property is not now nor has it ever been used by the grantor as his residence; said property being investment property only.

John T. Bates, Sr., the husband of the grantee, Becky Faye Bates, hereby joins in this instrument for the sole purpose of subordinating all of his rights, title and interest, if any, in the subject property to the vendor's lien retained herein.

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 grantor and grantee, have hereunto set our hands on this the 7th day of February, 1991.

Grady Proctor
Grady Proctor

Becky Faye Bates
Becky Faye Bates

John T. Bates, Sr.
John T. Bates, Sr.

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Grady Proctor, Becky Faye Bates, and John T. Bates, Sr., the within named bargainors, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and seal on this the 7th day of February, 1991.

Notary Public

My Commission Expires: 7/18/92

STATE OF TENNESSEE

7046 02/15 0101 03CHECK 113.20

COUNTY OF DAVIDSON

The actual consideration for this transfer or value, whichever is greater, is $25,000.00.

Becky Faye Bates
Affiant

Sworn to and subscribed before me on this the 7th day of February, 1991.

Notary Public

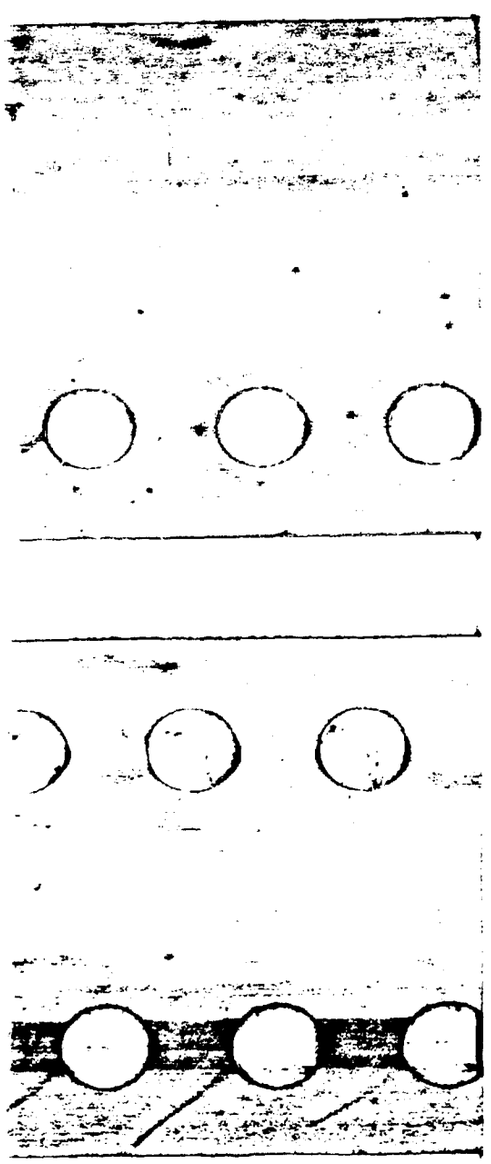
My Commission Expires: 7/18/92

93008

IDENTIF. TREFERENCE

FEB 15 9 29 AM '91

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 8293 PAGE 296

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 25000.00
MAMT 20000.00
CON TX 82.50
PRFEE 20.70
ERR CO
PRFEE 20.70-
MORK TX 20.70
PRFEE 1.00
WDEED 9.00
TOTAL 113.20
CHECK 113.20

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

02/15/91 01 09:26 0001 7046

93008

IDENTIF. REFERENCE

FEB 15 9 29 AM '91

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

No. 397345