This instrument prepared by: L. Ken Johnson, Att.
302 Moss Trail Goodlettsville
Tennessee, 37072

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STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $70,000.00

X Michael Lee Williams
MICHAEL LEE WILLIAMS

Subscribed and sworn to before me this the 9th day of May, 1991.

Notary Public

My comm. exp. 7-23-94

ADDRESS NEW OWNER: MICHAEL LEE WILLIAMS et ux
2820 Donna Hill Drive
Nashville, Tennessee 37214

SEND TAX BILLS TO: NEW OWNER

MAP/PARCEL NO.: 073-11-014

Mortgagee: CHARLES W. PHIPPS
717 Cerro Vista Drive
Goodlettsville, Tn. 37072

INSTALLMENT DEED

MAXIMUM PRINCIPAL AMOUNT OF INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $61,000.00.

For and in consideration of the sum of SEVENTY THOUSAND ($70,000.00) DOLLARS of which Nine Thousand ($9,000.00) Dollars 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 their note of even date payable to the Grantor, in the amount of Sixty One Thousand ($61,000.00) Dollars of even date, with interest at the rate of Nine Per Centum (9%) interest, and payable Six Hundred and 56/100 ($600.56) Dollars monthly beginning one month after date and no prepaid penalty, and providing for payment of attorney's fees and to secure the payment of said note, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

I, CHARLES W. PHIPPS, a single man, hereinafter called the Grantor, have this day bargained and sold and do hereby transfer and convey unto the said MICHAEL LEE WILLIAMS, AND WIFE, SHEILA S. WILLIAMS, their heirs and assigns, a certain tract or parcel of land AS FOLLOWS:

Land in Davidson County, Tennessee, being Lot No. 414 on the Plan of Section II, Sunset View of record in Book 2693, page 52, Register's Office for Davidson County, Tennessee.

Said Lot No. 414 fronts 168 feet on the southerly side of Donna Hill Drive and runs back 344.76 feet on the westerly line and 349.7 feet on the easterly line to to a dead line in the rear, on which it measures 4.51 feet.

Being the same property conveyed to CHARLES W. PHIPPS and wife, ETHIE LEE PHIPPS by deed of record in Book 4348, Page 337, Register's Office for Davidson County, Tennessee. Ethie Lee Phipps died intestate

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859-2258

and property vested in her husband, Grantor herein as surviving spouse.

THIS PROPERTY IS CONVEYED SUBJECT TO ALL EASEMENTS APPARENT AND OF RECORD AND ALL SEWERS, DRAINAGE, ROADS AND STREETS AND IS CONVEYED AS IS AND TAXES FOR 1991 WILL BE PAID BY GRANTEES.

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To have and to Hold the said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to the said MICHAEL LEE WILLIAMS, AND WIFE, SHEILA S. WILLIAMS, their heirs and assigns, forever.

And CHARLES W. PHIPPS, a widower, do covenant with the said MICHAEL LEE WILLIAMS, AND WIFE, SHEILA S. WILLIAMS that I am lawfully seized and possessed of said land in fee simple; have a good right to convey it, and the same is unencumbered unless otherwise stated in this Deed.

And I do further covenant and bind myself, my heirs and representatives to warrant and forever defend the title to said land to the said MICHAEL LEE WILLIAMS, AND WIFE, SHEILA S. WILLIAMS, their heirs and assigns, against the lawful claims of all persons whomsoever.

This is improved property known as 2820 DONNA HILL DRIVE, Nashville, Tennessee 37214.

AND NOW, for the purpose of better and more effectually securing the payment of lien notes and rendering unnecessary court proceedings for the enforcement of said lien in the event of non payment of said payments or 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 L. Kenneth Johnson, 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 insurance company or companies for its actual value until the note 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 and holder of said note, 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 note, or any of them, may do any and all of these things, and charge and treat the sum or sum 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 note, aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this Trust conveyance shall be of no further force and effect. BUT, if we fail to pay any of the payments of the note promptly when due or at maturity or if, failing to pay taxes, keep up repairs or keep premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said note for all sums with interest, so expended by said Trustee, or lawful owner and holder of said note, 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 note or payments past due and unpaid, all of remaining

portion of said note shall become due and payable at once, without notice, and 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 expressly waived; and the said Trustee, or his successor in Trust, is authorized and

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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 payments of said note, 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:

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1st To the payment of all costs, charges and expenses of executing this conveance and enforcing said lien as herein provided; also reasonable attorney's fees for advise in their 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 unpaid note 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 note, 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 or successor Trustee shall execute this Trust without being required to give bond, and he shall not be required to file any account or sttlement in relation to his Trusteeship.

IN WITNESS WHEREOF, we the said Grantor and Grantees, have hereunto set our hands at Goodlettsville, Tennessee this the 9TH day of MAY, 1991.

X Charles W. Phipps
CHARLES W. PHIPPS

X Michael Lee Williams
MICHAEL LEE WILLIAMS

X Sheila S. Williams
SHEILA S. WILLIAMS

State of Tennessee

County of Davidson

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, CHARLES W. PHIPPS and MICHAEL LEE WILLIAMS, AND WIFE, SHEILA A. WILLIAMS, the bargainors, with whom I am personally acquainted and who acknowledged that they executed the within instrument for the purposes therein contained on this the 9TH day of MAY, 1991.

Dewey W. Pedigo
Notary Public

My comm. exp. 7-23-94

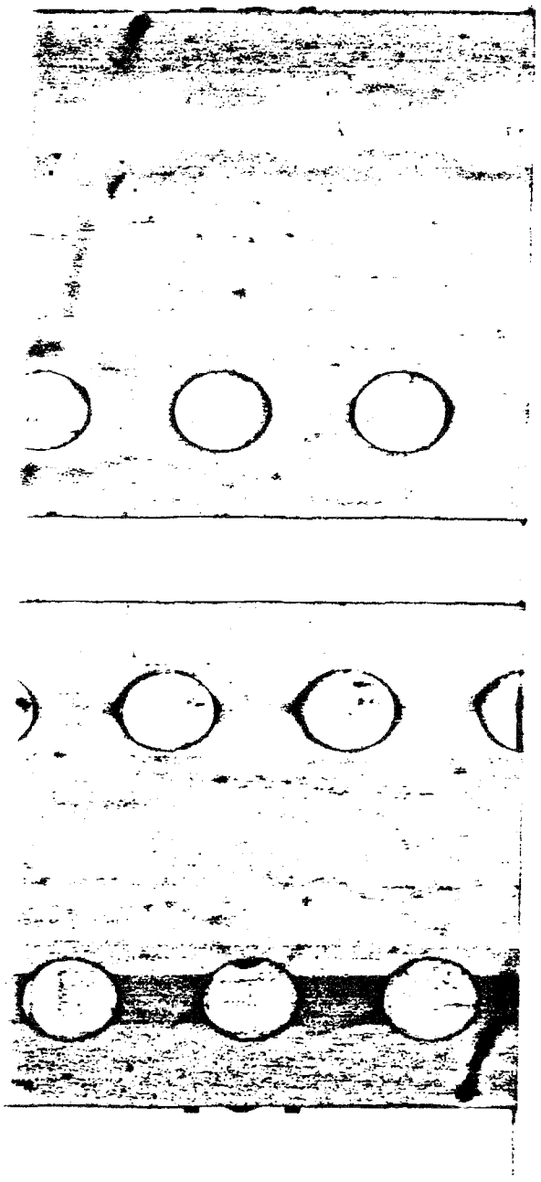
IDENTIF. TNREFERENCE

13684

L. KENNETH JOHNSON
LAWYER
302 MOSS TRAIL
GOODLETTSVILLE, TN 37072
859-2258

INSTALL.DEED.WILLIAMS

307 05/13 0101 03CHECK 30.85



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

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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	70000.00
MAMT	61000.00
CON TX	231.00
MOR TX	67.85
PRFEE	1.00
WDEED	9.00
TOTAL	308.85
CHECK	308.85

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

05/13/91 01 08:18 0001 1307

I 3684

IDENTIF. REFERENCE

MAY 13 8 18 AM '91

FELIX Z. WILSON, II
DAVIDSON COUNTY TN.

No. 420932