BOX 23

File No: 8481-1

BOOK 8462 PAGE 602

The maximum principal indebtedness for Tennessee recording tax purposes is $137,000.00.

Address New Owner:	Send Tax Bills To:	Map/Parcel
William Forrest Bailey, etux	Same	(shown
1845 Welcome Lane		below)
Nashville, Tn. 37216		

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED AND FORTY THOUSAND AND NO/100 ($140,000.00) DOLLARS, of which THREE THOUSAND AND NO/100 ($3,000.00) DOLLARS, has been paid in cash by WILLIAM FORREST BAILEY and wife, BRENDA RUTH BAILEY, (the Grantees), the receipt of which is hereby acknowledged, and for the remainder ONE HUNDRED AND THIRTY SEVEN THOUSAND AND NO/100 ($137,000.00) DOLLARS, the said Grantees have this day executed their one promissory note in the principal sums of ONE HUNDRED AND THIRTY SEVEN THOUSAND AND NO/100 ($137,000.00) DOLLARS, payable to the order of James D. Stevens, (the Grantor), and given as part of the purchase money on the herein described property.

SAID NOTE is payable in 59 consecutive monthly installments of $1,232.62 each, including both principal and interest, interest being at the rate of 9.0% per annum on the unpaid principal sum and a 60th and final installment becoming due and payable on October 10, 1996, in the amount of the then unpaid principal sum plus any accrued interest (estimated at ~~$124,351.39~~ $122,761.63); The first monthly installment falling due on the 10th day of November, 1991 and continuing on the 10th day of each consecutive month thereafter until both principal and interest are fully paid. Amounts paid will be credited first to interest due; balance to unpaid principal sum.

I.B. B.B. J.H.

I UNDERSTAND THAT THIS NOTE HAS A BALLOON PAYMENT

IN THE EVENT any monthly installment is not paid by the 15th day after said installment is due, then a charge of five (5) percent of the monthly installment will attach and become immediately due and payable together with the unpaid monthly installment then due.

FURTHER CONVEYANCE of the herein described real estate will give the holders of the herein-secured indebtedness the option of demanding payment in full, approving any purchasers or re-negotiation of the interest rate at a figure satisfactory to the holders.

SAID NOTE IS also secured by a Collateral Security Deed of Trust of even date and recorded simultaneously with this instrument, made by the undersigned to David Coleman, Trustee, conveying land in Davidson County, Tennessee, and being more particularly described therein. A default under either said instrument shall be deemed as default under both instruments.

ALL of said note(s) bearing interest from date as aforesaid, and providing for payment of attorney's fees, and to secure the payment of said note(s), principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, JAMES D. STEVENS, unmarried, hereinafter referred to as GRANTOR, has this day bargained and sold, and does hereby transfer and convey unto the said WILLIAM FORREST BAILEY, and wife, BRENDA RUTH BAILEY, as tenants by the entirety,

hereinafter referred to as GRANTEES, their heirs and assigns, a certain 3 tracts or parcels of land in the County of Davidson, State of Tennessee, described as follows, to-wit:

TRACT FOUR; Map 72-13, Parcel 406.

Land in Davidson County, Tennessee, being lot No. 15 on the plan of Sharpe and Horn's Fourth Addition to Nashville, as of record in Book 161, Page 172, Register's Office for said County, Tennessee.

Said Lot No. 15 fronts 73.4 feet on the easterly side of the Gallatin Pike and runs back 140 feet on the northerly line, with the southerly margin of Straightway Avenue, formerly Main Street, and 162 feet on the southerly line, to an alley measuring 70 feet thereon.

Being the same property conveyed to James D. Stevens by deed from B. H. Watson and wife, Laura Watson of record in Book 2452, Page 198, said Register's Office.

TRACT FIVE; Map 72-13, Parcel 407.

Land in Davidson County, Tennessee, being Lot No. 16 on the Plan of Sharpe & Horn's Fourth Additon to Nashville, as of record in Book 161, Page 172, Register's Office for Davidson County.

Said Lot 16 fronts 52.4 feet on the easterly side of the Gallatin Road or Turnpike and runs back 162 feet on the northerly line and 178 feet on the southerly line, to an alley, measuring 50 feet thereon, together with an easement to maintain and operate a water service pipe across Lot 17, (adjoining said Lot 16 on the south), serving the land hereby conveyed, which easement was granted said W. J. Heffernan by L. T. Stevens and wife, by instrument of record in Book 1536, Page 419, said Register' Office, as conveyed by deed from John B. Cobb, County Court Clerk, to C. C. Coley, dated March 18, 1954, filed for record March 23, 1954, in Book 2272, Page 123, Register's Office for said County.

Being the same property conveyed to James D. Stevens by deed from C. C. Coley and wife, Catheryn S. Coley of record in Book 2438, Page 261, said Register's Office.

TRACT SIX; Map 72-13, Parcel 408.

Land in Davidson County, Tennessee, being Lot No. 17 on the Plan of Sharp and Horn's Fourth Addition, as of record in Book 161, Page 172, Register's Office for said County.

Said Lot No. 17 fronts 52.14 feet on the easterly side of Gallatin Road and runs back 178 feet on the northerly line and 193-1/2 feet on the southerly line with the northerly margin of an alley to an alley in the rear, measuring 50 feet thereon.

Being the same property conveyed to James D. Stevens by deed from Robert H. Winder and wife, Hazel J. Winder, of record in Book 2962, Page 360, said Register's Office.

THIS property is conveyed subject to Plan of Record in Book 161, Page 172, said Register's Office; easement granted for storm sewer of record in Book 2015, Page 5, said Register's Office [as to Lot 17 only]; easement granted for storm sewer of Record in Book 2015, Page 12, said Register's Office [as to Lot 16 only]; rights to use cess pool or septic tank of record in Book 475, Page 273, said Register's Office [as to Lot 16 only]; that portion of the property within the bounds of Gallatin Road; any easements; and all applicable local government planning, building and zoning regulations. These properties and

improvements are sold in "AS IS" condition. This is improved property known as 1311 - 1317 Gallatin Road, Nashville, Tennessee.

TOGETHER WITH ALL the improvements including fixtures, now or hereafter located on the property, and all easements, rights, appurtenances, estate, title and interest thereto, all of which shall be deemed to be a part of the property covered by this Installment Deed lien.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said GRANTEES, their heirs and assigns forever, AND GRANTOR covenants that he is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, unless otherwise herein set out.

AND GRANTOR further covenants and binds himself, his heirs and assigns, to warrant and forever defend the title to said real estate to said GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever.

AND NOW, for the purpose of better and more effectually securing the payment of said lien note(s), and rendering in the event of the nonpayment of said notes as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, the said GRANTEES do hereby transfer and convey unto DAVID COLEMAN, JR., TRUSTEE (of Nashville, Tennessee), his successors and assigns, the real estate hereinbefore described, together with all the improvements, including fixtures, now or hereafter located on the property, and all easements, rights, appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

TO HAVE AND TO HOLD said property to said DAVID COLEMAN, JR., Trustee, and his successors in trust, forever. GRANTEES covenant that they are lawfully seized of the said property and have a good right to convey it and that the same is unencumbered, unless otherwise herein set out.

GRANTEES further covenant and bind themselves, their heirs, assigns and representatives, to warrant and defend the title to said property to the said DAVID COLEMAN, JR., TRUSTEE and his successors in trust, and his assigns, forever, against the lawful claims of all persons.

GRANTEES further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, to keep the improvements on said property in repair and preservation, and in case the Trustee or his successors or the lawful owner and holder of said indebtedness (also hereinafter referred to as "Holder") shall hereafter be required to appear in any court or tribunal to enforce this Installment Deed Lien or the terms thereof, or to 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 indebtedness, shall bear interest at the highest contract rate allowed by law from the date of payment and shall be and become a part of the indebtedness secured hereby.

AS ADDITIONAL SECURITY for the repayment of the Indebtedness, Grantee hereby assigns to Holder all rents, income, or profits derived from the Property.

IN THE EVENT OF DEFAULT hereunder, as set forth below, Holder, in person, by agent or by judicially appointed receiver, shall be entitled to take possession of and manage the Property and to collect all rents, income, and other profits derived from the Property, including amounts past due.

Grantee agrees to relinquish peaceful possession to Holder. All rents, income and profits collected by the Holder or receiver shall be applied first to payment of the cost of management of the Property and collection of the rents, income and profits, including, but not limited to, the cost of receiver's fees, premiums or receivers bonds, and reasonable attorney's fees. The rents, income, and profits shall then be applied to the Indebtedness secured by this Installment Deed. Holder shall be liable to account only for net rents actually received.

IN CONNECTION with this Assignment of Rents, Grantee agrees to comply with all terms imposed upon it as Lessor under any leases covering any part of the Property. Should Grantee default under any such lease, Holder may take whatever action it deems desirable to prevent or cure the default by Grantee. Holder shall have the right to enter upon the Property as often as it desires in order to prevent or cure any such default. In attempting to prevent or cure any such default, Holder may spend such sums of money as it deems necessary, and Grantee hereby agrees to pay Holder immediately upon demand all sums so expended by Holder, together with interest from the date of payment by Holder at the highest lawful rate. Such sums, and the interest thereon, shall become additional indebtedness secured by this Installment Deed.

FOREBEARANCE by Trustee or the lawful owner or holder of the indebtedness secured herein, in exercising any right or remedy hereunder, or any related right or remedy otherwise afforded by law, shall not be a waiver of, or preclude the subsequent exercise of any such right or remedy. The receipt by Trustee or the lawful holder and owner of said indebtedness of any past due installments under said indebtedness or any other late payments of the indebtedness shall not deprive Trustee or the lawful holder and owner of said indebtedness of the right to accelerate the maturity of the indebtedness or of any right of enforcement existing pursuant to the terms of this instrument. The procurement of insurance or the payment of taxes or other liens or charges by Trustee or the lawful holder and owner of said indebtedness shall not be a waiver of the right provided herein to accelerate the maturity of the indebtedness because of default hereunder.

EVERY RIGHT AND REMEDY provided in this Installment Deed is distinct from and cumulative to every other right or remedy under this Installment Deed or afforded by law or equity. Every such right or remedy may be exercised concurrently, independently, or successively.

THE COVENANTS AND AGREEMENTS herein contained and the rights arising hereunder shall inure to the benefit of the respective successors and assigns of Trustee and the lawful holder and owner of the indebtedness secured hereunder and shall be binding upon the respective successors and assigns of Grantee.

IN THE EVENT that any provision or clause of this Installment Deed or said indebtedness conflicts with any applicable law, the other provisions of this Installment Deed and said indebtedness shall be given effect as fully as possible without the conflicting provision, and to this end the provisions of the Installment Deed and said indebtedness are declared to be severable.

GRANTEE expressly agrees that the Trustee, or his successors, may execute the power of sale granted herein and the other powers and rights set forth herein without giving bond or taking oath. The Trustee shall not be liable to Grantee for any acts or omissions to act in the execution of his powers hereunder, except for such acts or omissions as

constitute gross negligence or willful misconduct. Except in such instances of gross negligence or willful misconduct, neither the Trustee nor the lawful owner and holder of said indebtedness shall be obligated to provide an accounting of any funds received or disbursed in connection with the payment of the indebtedness or the administration and enforcement of equitable and statutory rights of redemption, exemption, or homestead, all rights arising by virtue of marriage, and all other similar exemptions and rights arising under or created by an applicable statute or judicial decision.

THE TERMS OF this Installment Deed Lien may be modified in whole or in part only by a written instrument signed by Grantee, Trustee and the lawful holder and owner of said indebtedness, and recorded in the Register's Office of the county in which this Installment Deed is recorded. Any oral agreement to modify this instrument shall be void and of no force and effect.

WE, THE SAID GRANTEE 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 insurable interest until the note(s) herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to the lawful owner and holder of the note or notes or to said Trustee, his successors and assigns, for the benefit of the lawful owner and holder of said note or notes, as his interest may appear. If at any time, Grantee fails to keep the property herein described properly insured, the Trustee, his successors and assigns, or the holder of the note or notes herein secured may obtain fire insurance on said property and charge such sums to the balance of the note(s) herein secured.

NOW, IF THE Grantee (a) shall pay the indebtedness when due, according to its terms, (b) shall pay promptly all taxes, assessments, and other charges against the property when due, (c) shall keep up repairs, (d) shall keep the property insured as provided herein, (e) shall pay any and all other sums when due, as herein provided, and (f) shall otherwise perform all of the covenants and conditions contained herein, then this trust conveyance shall be of no further force or effect. In such case, the lawful holder and owner of said indebtedness shall execute and have recorded a Release of this Installment Deed Lien. Otherwise this trust conveyance shall remain in full force and effect, and, at the option of the lawful owner and holder of the indebtedness, all remaining unpaid indebtedness and all installments thereof, shall be due and payable at once, without notice, upon any of the following events of default:

a. Failure to pay said indebtedness, and all installments when due according to its terms;

b. Breach of any covenant or agreement contained in this Installment Deed, and not related to payment of said indebtedness, which breach is not cured within fifteen (15) days after written notice of such breach has been given to Grantee, and additionally, within any further period of time to cure which is actually given by the lawful holder and owner of said indebtedness provided Grantee commences its efforts to cure such default as soon as reasonably possible after notice;

c. If any obligor of the indebtedness secured hereunder makes a general assignment for the benefit of creditors, or files a voluntary petition in bankruptcy, or a petition for reorganization under the bankruptcy laws, or if a petition in bankruptcy is filed against any obligor; or if a receiver or trustee is appointed for all or any part of the property and assets of any obligor.

IN EVENT of the death, absence, inability, or refusal to act of the said Trustee at any time when action under the foregoing powers and trust may be required, the owner of the debt herein secured is hereby authorized to name and appoint a successor to execute this trust, and the title herein conveyed to the above named Trustee shall be vested in said successor.

IN ANY EVENT of default as set forth above, the lawful owner and holder of said indebtedness shall have the right to pursue all remedies available to them hereunder, at law or in equity. In addition, in the event of default, Trustee, or his successors in trust is hereby authorized and empowered, upon giving twenty (20) days' notice by three (3) publications in any newspaper, daily or weekly, of general circulation, published in the county wherein the property is located, to sell the property, or any part thereof, at the front door of the Courthouse in said county to the highest bidder for cash, at public outcry, free from all legal rights of redemption, exemptions of homestead, dower, elective share, rights by virtue of marriage, and all other exemptions of every kind, all of which are expressly waived; the statutory right of redemption under Tennessee Code Annotated 66-8-101 has been expressly waived. The Trustee or his successors in trust is further authorized and empowered to execute and deliver a deed to the purchasers at such sale. The lawful holder and owner of said indebtedness may bid at any such sale. The purchasers at such sale shall be entitled to immediate possession of the property upon the delivery to purchasers by Trustee of a deed for the property. Prior to such sale, Trustee may enter and take possession of the property, in which case Trustee shall be accountable only for rents actually received by Trustee. In the event of sale hereunder, the proceeds will be applied by Trustee as follows:

FIRST - to pay all costs and charges of executing this trust, including attorneys' fees, Trustee's fees and expenses of any litigation which may arise on account of the execution and enforcement of this trust;

SECOND - to pay the indebtedness or any balance thereof then remaining unpaid;

THIRD - to the payment of all land taxes which may be unpaid on said premises;

FOURTH - the remainder to be paid to such parties as are legally entitled to it.

IN THE EVENT of a sale of said property under and by virtue of this trust, Grantee and all persons holding under Grantee shall be and become tenants at will of the purchaser of the property from and after the execution and delivery of a deed to the purchaser, and shall pay the purchaser the reasonable rental value of the property after the sale. Said tenancy shall be terminated at the option of purchaser upon five (5) days' written notice.

HOLDER, or any successor in interest to Holder, may from time to time remove any Trustee and may appoint a Successor Trustee by an instrument recorded in the county in which this deed of trust is recorded. Without conveyance of the property described herein, the Successor Trustee shall succeed to all the titles, power, and duties conferred upon the trustee herein and by applicable law.

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.

IN WITNESS WHEREOF, we, the said GRANTOR and GRANTEES, hereunto set our hands at Nashville Tenn, Tennessee, this the 10 day of October, 1991.

William Forrest Bailey
WILLIAM FORREST BAILEY

James D. Stevens
JAMES D. STEVENS, unmarried

Brenda Ruth Bailey
BRENDA RUTH BAILEY

STATE OF TENNESSEE
COUNTY OF Davidson

The actual consideration or value, whichever is greater, for this transfer is $140,000.00.

William B. Bailey
AFFIANT

Subscribed and sworn to before me, this the 10th day of October, 1991.

Anna F. Kurzemann
NOTARY PUBLIC

My commission expires: My Commission Expires Sept. 26, 1992.

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 William Forrest Bailey and wife, Brenda Ruth Bailey, 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 10th day of October, 1991.

Anna F. Kurzemann
NOTARY PUBLIC

My commission expires: My Commission Expires Sept. 26, 1992.

STATE OF TENNESSEE
COUNTY OF Davidson

Before me, a Notary Public within and for the State and County aforesaid, personally appeared James D. Stevens, unmarried, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at office at Nashville Tennessee on this 10th day of Oct., 1991.

Anna F Kingsmore
NOTARY PUBLIC

My commission expires: My Commission Expires Sept. 26, 1992.

This instrument was prepared by:
David Coleman, Attorney
9000 East Church St. B-102
Brentwood, TN 37027

2234 10/11 0101 03CHECK 698.25

5.38.02

IDENTITY REFERENCE
Oct 11 3 40 PM '91

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

RECEIVED OF _____

FOR _____

BOOK 8462 PAGE 610

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - 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 140000.00
MAMT 137000.00
CON TX 518.00
MOR TX 155.25
PRFEE 1.00
WDEED 24.00
TOTAL 698.25
CHECK 698.25

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

10/11/91 01 15:42 0001 2234

5.38.02

TENTATIVE REFERENCE

OCT 11 3 40 PM '91

No. 467012