81-10

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INSTALLMENT LAND CONTRACT BOOK 8637 PAGE 521

This agreement made this the 1st ofJune day of 1992 between WALTER WHITE and FRANCES HAMILTON, hereinafter "SELLERS" and RICHARD RICHARDSON, hereinafter "BUYER".

IN CONSIDERATION of their mutual promises made herein, and for other good and valuable consideration, the parties hereby agree as follows:

1. SALE. If BUYER makes all the payments and performs all agreements contained herein, SELLERS hereby covenant and agree to convey to the BUYER and his heirs in fee simple, by good and sufficient warranty deed of conveyance, the following described real property: 2623 DELK AVENUE, NASHVILLE, TENNESSEE, hereinafter called "PROPERTY".

This sale also includes all fixtures now incorporated into said PROPERTY.

2. PURCHASE PRICE. BUYER hereby covenants and agrees to pay to the SELLERS the purchase price of thirty-five thousand dollars, ($35,000), plus interest as set forth below, to be paid as follows:

A. BUYER shall provide a down payment of three thousand five hundred dollars, ($3,500) due within ten days of the date of this contract.

B. BUYER shall provide other valuable consideration other than cash in the equivalent of five thousand dollars, ($5,000).

C. The remaining principal balance is twenty six thousand five hundred dollars, ($26,500), payable as follows:

BUYER shall pay SELLER on the first day of each month beginning on 1st of July, 1992 the amount of three hundred dollars, ($300.00) and continuing until 71 monthly payments have been made. This payment represents a monthly payment of principal and interest on twenty six thousand five hundred dollars ($26,500) over a period of six years at interest of ten percent (%10.00) per annum. This obligation shall not be due over the entire thirty years, but shall be due in a special principal payment due thirty days (30) after the 71st monthly payment is made. This special principal payment shall be in the amount of approximately eighteen thousand five hundred and six dollars and 71/100, ($18,506.71).

D. Time is of the essence in this contract. Each payment shall be by certified check or by money order. There will be an additional twenty five dollars ($25.00) due each month if the payment is not received by the 10th day of each month.

E. The BUYER has the option of paying the entire owing balance of principal at any time prior to the 71st payment with no

penalty whatsoever from the SELLERS.

3. OTHER PAYMENTS. The BUYER shall pay all taxes, assessments and insurance premiums on the PROPERTY for the year 1992 and every subsequent year while this contract is in effect. The BUYER also shall keep the PROPERTY in at least as good condition as that of the date of this contract, and BUYER shall be responsible for all repairs needed to keep said PROPERTY in the proper condition. The BUYER shall keep insurance sufficient to cover the cost of repairing damage to the house in force at all time during the course of this contract. The BUYER shall provide to DONALD G. HAMILTON proof that all taxes, assessments, and insurance premiums have been paid at least annually.

4. RISK OF LOSS. The risk of loss shall pass to the BUYER on the date this contract is signed by the last party needed to sign the contract.

5. DEFAULT. If BUYER fails to make payment within sixty (60) days of any due date, or in any other way fails to perform any part of this agreement, or otherwise defaults, then the SELLERS shall have the following remedies in addition to any other remedies provided by law or equity, all of which may be pursued at any time according to SELLER.

A. SELLERS shall have the right to retain all payments made by BUYER.

B. SELLERS shall have the right to re-enter and take possession of the PROPERTY without being liable to any action thereof. Notice to quit and forfeiture are hereby waived by BUYER.

C. SELLERS shall have the right to terminate this agreement such that they do not have to convey said PROPERTY to BUYER.

D. SELLER shall have the right to sue BUYER for damages.

E. SELLER shall have the right recover all reasonable expenses, including attorney's fees, in connection with any litigation arising out of this agreement.

6. MISCELLANEOUS. This transaction shall be recorded with the State of Tennessee in the county where the PROPERTY is located. The deed from SELLER to BUYER shall transfer title into BUYER'S name and BUYER'S name only. This is the entire agreement between the parties and shall be binding on the parties, heirs, trustee's and personal representatives of the parties. This agreement may only be modified by a writing signed by the party against whom enforcement is sought.

Signed this the 21st day of May, 1992

Walter H. White

WALTER WHITE, SELLER

Sandra L. Smith

WITNESS

Frances Hamilton

FRANCES HAMILTON, SELLER

Karen Coultas

WITNESS Karen Coultas

State of Florida
County of Pinellas

This is the 15th day of 199
before me, Frances Hamilton,
personally appeared, Know
to me to be the pers
subscribed to the
within instrumen

Signed this the 28th day of May, 1992.

Richard Richardson

RICHARD RICHARDSON, BUYER

Christine K. Merry

WITNESS Notary

My Commission expires July 18, 1992.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 35,000.00

Richard W. Richardson
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 29 DAY OF May 1992

B. Edwards
Deputy Register

This was per pair by
Walter White
+
Frances Hamilton
924 Wicks Dr.
Palm Harbor, Fl. 34684

owner & Tax Bills:
Richard Richardson
1617 Pineview Dr
37207

mail

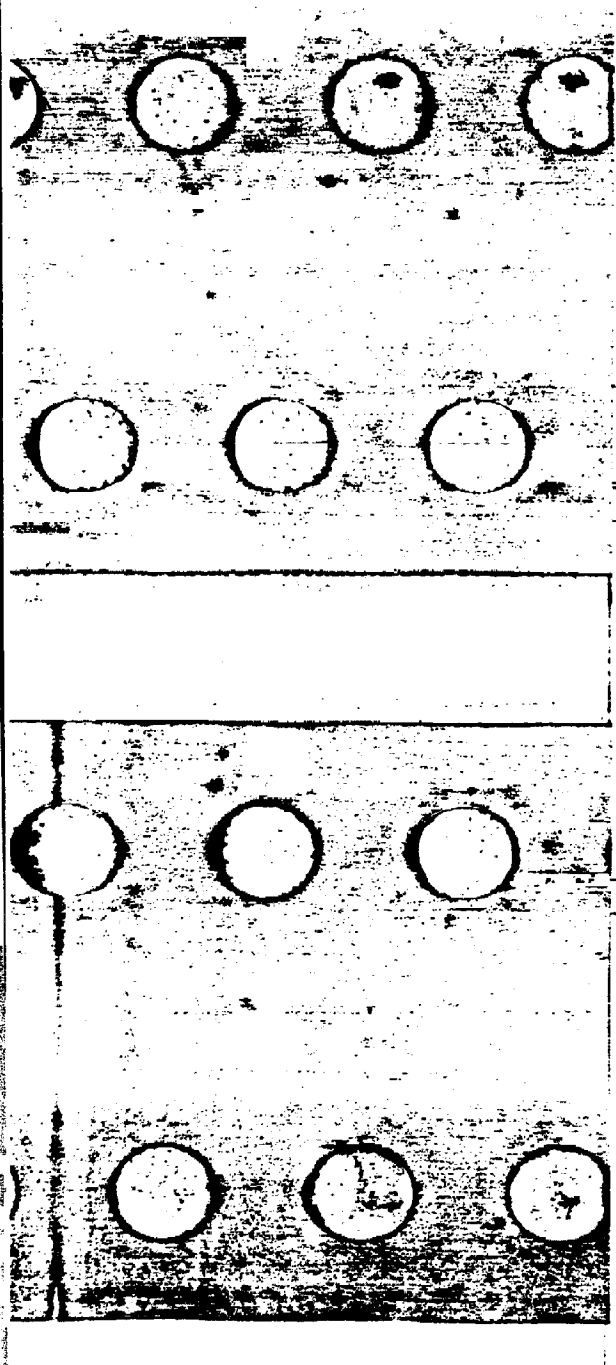
143844

IDENTIF. REFERENCE

MAY 29 3 34 PM '92

REGISTER'S OFFICE
DAVIDSON COUNTY TN.

1103 05/29 0101 03CHECK 167.68



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

RECEIVED OF _____

FOR _____

BOOK 8637 PAGE 524

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 35000.00
MAMT 26500.00
CON TX 129.50
MOR TX 28.18
PRFEE 1.00
WDEED 9.00
TOTAL 167.68
CHECK 167.68

05/29/92 01 15:33 0001 1403

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

14384

IDENTIF. REFERENCE

MAY 29 3 34 PM '92

FELIX Z. WILSON, II
DAVIDSON COUNTY TN

No.535548