This instrument was prepared by:
Tom B. Harris, Jr., Attorney
108 Frey Street, P. O. Box 37
Ashland City, Tennessee 37015

INSTALLMENT DEED

FOR AND IN CONSIDERATION of payment of the sum of Two thousand ($2,000.00) dollars, to WILLIAM F. BAILEY ("Seller"), and the delivery to Seller of the negotiable Installment Deed Note of KENNETH W. POWELL ("Purchaser"), bearing even date and in the principal sum of One hundred eight thousand and No/100 ($108,000.00) dollars ("the purchase money note") hereinafter described, and secured by the lien hereinafter described in this instrument, the receipt and sufficiency of both of which are acknowledged, William F. Bailey, Seller, has this date bargained and sold, and does hereby transfer and convey unto Kenneth W. Powell, his heirs and assigns, the following described tract or parcel of improved property ("the property") located in Nashville, Davidson County, Tennessee, and more particularly described as follows:

Land in Davidson County, Tennessee, being Lots No. 49 on the Plans of Pontotoc Subdivision of record in Book 547, Page 113, Register's Office for said County, described according to a copy of a survey thereof made by Wm. Collier Parrish Associates, Civil Engineers, dated May 4, 1962, to which reference is made.

BEGINNING at an iron pin in the northwest intersection of Benjamin Street, formerly Locke Street, and Porter Road; thence with the northerly margin of Benjamin Street, westerly 55 feet to an iron stake at the corner of Lot No. 48; thence with the line between Lots 48 and 49 on said Plan, northwardly 156 feet to an iron stake in the southerly line of Lot No. 41 on said Plan; thence with the southerly line of Lots 41, 42 and 43, eastwardly 128 feet to a cross mark cut on top of trash pit in the westerly margin of Porter Road; thence with the margin of the same, southwesterly 171 feet to the beginning.

BEING part of the land conveyed to William F. Bailey by deed from Third National Bank in Nashville, Executor and Trustee of the Estate of Bates R. Parman, of record in Book 7450, Page 947, Register's Office for Davidson County, Tennessee.

This is improved property known as 824 Porter Road, Nashville, Tennessee.

THIS CONVEYANCE is subject to the sewer easement granted to the City of Nashville by the deed from Mrs. A. E. Miller dated August 1, 1941, and of record in Book 1291, Page 36, in the Register's Office for Davidson County, Tennessee.

Seller warrants that all real estate taxes for 1991 and all prior years are paid. Real estate taxes for 1992 have been prorated by appropriate credit to Purchaser in the closing statements executed by Seller and Purchaser at the closing of the transaction at which this instrument has been executed and delivered.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Purchaser, his heirs and assigns, forever. Except as disclosed hereinafter with respect to an existing deed of trust securing the repayment of a sum owing to The Third National Bank in Nashville ("the existing deed of trust"), I covenant that I am lawfully seized and possessed of said the property in fee simple, have a good right to convey it, and that the same is unencumbered.

I further covenant and bind myself and my heirs and representatives, to warrant and forever defend the title to the property to Purchaser and his successors and assigns, against the lawful claims of all persons.

THE PURCHASE MONEY NOTE is stipulated to bear even date, to be executed by Purchaser, to be in the original principal sum of One hundred eight thousand and No/100 ($108,000.00) dollars, to be payable in two hundred twenty (240) consecutive monthly payments of principal and interest at variable or "floating" rates of interest as described in the said note, the first installment being due on July 1, 1992, and the final one becoming due on June 1, 2012.

AND NOW, for the purpose of better and more effectually securing payment of the purchase money note as described hereinbefore, and to render unnecessary court proceedings for the enforcement of the said lien in the event of the non-payment of any of the installments to come due on the purchase money note or in the event of the default by Purchaser in the keeping of any of the terms of the said note or of this installment deed, as hereinafter provided, and for the consideration of the extension of the credit to him evidenced by the purchase money note, and for the additional consideration of One ($1.00), to him in hand paid, the receipt and sufficiency of which are acknowledged, Kenneth W. Powell, Purchaser, does hereby transfer and convey unto Tom B. Harris, Jr., Trustee, his successors and assigns, the real estate hereinbefore described (i. e., "the property"), with the appurtenances, estate, title, interest, rents, issues, and profits, all buildings now or hereafter erected on the same, and all fixtures and equipment now or hereafter attached to the same and thereto belonging, for the purpose aforesaid, only.

THE SAID Kenneth W. Powell, does hereby covenant and agree (referring to himself hereinafter as "the grantor"):

(1) to pay each installment of the indebtedness evidenced by the purchase money note when due;

(2) that this instrument shall further secure the full prompt and final payment of any other indebtedness that the grantor may now or hereafter owe the holders of the indebtedness directly or as an endorser or security for others;

(3) that any and all buildings, structures, fixtures and improvements constructed or to be constructed on the property or attached to the same, now or hereafter, shall become immediately subject to the lien of this instrument;

(4) to keep the property free from all liens that may become superior to the lien in this instrument;

(5) to pay all taxes and assessments of every kind and character levied on the property, when the same shall become due

and payable, and promptly deliver the official receipt to the holders of the indebtedness;

(6) to carry insurance, with one or more solvent insurance companies admitted to do business in Tennessee, on the insurable buildings on the property in the amount of the highest reasonable insurable value, said insurance to be assigned and delivered to the holders of the indebtedness, as their interests may appear, with all premiums paid in full;

(7) to keep all improvements located on the property in good repair;

(8) not to allow waste to the land or any of the improvements constituting the property, nor to make any additions to the improvements without the prior written consent of the holders of the indebtedness;

(9) that, upon default in the payment of any such lien, taxes, assessments, insurance premiums, or upon failure to keep said buildings on the property in good repair, the holders of the indebtedness may pay such taxes, liens, assessments, effect such insurance, and make repairs as in their discretion they may deem necessary for the proper preservation thereof, and the sums so paid shall be a further lien on the property under this instrument, payable forthwith, with interest at the then-prevailing rate of interest applicable to the purchase-money note;

(10) that, if the Trustee or the holders of the indebtedness shall become party to any suit or proceedings at law or in equity in reference to their interest in the premises herein conveyed, the reasonable costs, charges and attorney's fees in such suit or proceeding shall be a further lien on the premises under this instrument, payable forthwith, with interest determined as provided in paragraph (9), above, PROVIDED, HOWEVER, that such suit or proceedings shall have been brought by a third party on account of an act or omission on the part of the grantor, which act or omission would be a default by the grantor in the keeping of any of the terms of this instrument;

(11) that the grantor will not execute any instrument creating a junior lien on the property without the written consent of the owners and holders of the indebtedness;

(12) that, in the absence of the prior written consent of the holders of the indebtedness, if all or any part of the property or any interest therein is sold, transferred, encumbered or restricted, including without limitation, (a) the creation of a lien, charge, restriction or encumbrance against the premises whether or not subordinate to the lien of this installment deed, (b) lease for a term longer than three (3) years, or otherwise dispose of all, part of, or any interest in the beneficial or equitable title to the premises, or (d) the filing of any tax lien, judgment lien or any other type of lien against the premises (which is not discharged of record upon thirty days' notice from the holders of the indebtedness), the holders of the indebtedness may, at any time after actual knowledge of the actual or attempted sale, transfer, disposition, encumbrance or restriction, declare all secured indebtedness to be immediately due and payable.

Now, if the grantor shall pay all installments of the said purchase money note as they come due or within a ten (10) day grace period thereafter, together with any other indebtedness that the grantor may now or hereafter owe the holders of this indebtedness, and shall keep all covenants hereinabove made, this conveyance in trust shall be null and void; but should the grantor fail to do so, then, at the option of the lawful owner and holder of the purchase money note, the entire remaining balance of the said purchase money note shall become due and payable at once if the default is not cured by the grantor within fifteen (15) days

after Seller shall have sent notice of such default to the grantor by certified mail with return receipt requested, and the Trustee, herein named, or his successor, agent or attorney, is authorized and empowered to take charge of said the property, and after advertising the same for sale at least three (3) different times in a newspaper of general circulation published in the county where the sale is to be made, the first publication to be at least twenty (20) days prior to the sale, announcing the time, terms and place of sale, he will sell said real estate at the Courthouse door of any county in which any part of said real estate is located, to the highest and best bidder for cash, free from the right of redemption, homestead and dower, and free from the statutory right of redemption under T.C.A. Section 66-8-101, all of which are hereby expressly waived, conveyed and cut off. The grantor expressly covenants that the property shall, at the option of the Trustee, be sold as a whole and not in parcels and any right or privilege conferred upon the grantor or subsequent owner of the encumbered land, by any statute, to have a sale in parcels is hereby expressly waived.

In the event of a sale hereunder, the Trustee will make the purchaser a deed to said real estate, and the owners and holders of the indebtedness secured hereby may bid on and purchase said real estate as though disinterested.

From the proceeds of said sale, the Trustee will first pay the costs and expenses of foreclosure, including a reasonable attorney's fee; he will next pay, in order, the accrued interest and the principal of the purchase money note hereby secured, together with any other indebtedness that the grantor may, at that time, owe the holders of the indebtedness, and the balance, if any, will be paid to the grantor or to his order.

In the event of a sale hereunder, the grantor and all persons holding under him shall be and become tenants at will of the purchasers of the real estate, from and after the execution and delivery of a deed to said real estate, said tenancy to be terminated at the option of the purchaser, upon five (5) days' written notice.

The Trustee shall not be required to execute bond for the performance of his duties hereunder.

If, for any reason, the Trustee, herein named, should be unable or refuse to act, then the holders of the indebtedness may appoint a substitute Trustee, in writing, which writing must be duly acknowledged and recorded in the Register's Office in any county where the real estate is located and the substitute Trustee, so appointed, shall be clothed with all the powers and vested with all the duties imposed upon the Trustee herein named.

Time is of the essence of this contract, and acceptance of partial or delinquent payments or failure of the holders of the indebtedness to exercise any right or remedy shall not constitute a waiver of any other similar default occurring at a later date.

Seller's wife is Brenda R. Bailey, and she executes this instrument for the purpose of conveying any marital interest or other interest which she has in and to the property as Seller's wife.

Purchaser's wife is Donna L. Powell and she executes this instrument for the purpose of subjecting to the terms of this Installment Deed any marital interest or other interest which she has or may acquire in and to the property as the wife of Purchaser but it is expressly understood by the Seller that she incurs no liability for the payment of the indebtedness by her execution.

Purchaser acknowledges that the property is encumbered by the existing deed of trust securing the Seller's repayment of

his indebtedness to The Third National Bank in Nashville and of record in Book 7712, Page 324, in the Register's Office for Davidson County, Tennessee.

Notices requested hereunder shall be sent by certified mail, return receipt requested, to the Seller at the address to which the Grantor is then paying rent and to the grantor at the property. Either party may change his address for the receipt of notice by sending notice, as aforesaid.

Seller warrants that the principal balance of the indebtedness secured by the existing deed of trust is in the amount of $45,626.78, that it bears interest at the rate of 12.25 per cent per annum, and that it is repayable in consecutive monthly installments of principal and interest in the amount of $871.54 each on the tenth day of each month, that no installment of principal and interest is past due, that the next installment will be due on June 10, 1992, and that the final installment will become due on January 10, 1999. Seller also warrants that no other default exists with respect to the existing deed of trust, the note that it secures, or in any other agreement or undertaking related to the secured indebtedness.

Seller further warrants as follows with respect to the existing deed of trust and the indebtedness secured thereby:

1. To make all payments due on the secured indebtedness at or before the time that they mature;

2. To keep all undertakings imposed upon him by the terms of the existing deed of trust, the note that it secures, and all other agreements related to the secured indebtedness;

3. To furnish to Seller each month proof that the then-maturing installment of principal and interest on the secured indebtedness has been paid; and

4. To hold Purchaser harmless and to indemnify him against any loss to Purchaser, including reimbursement of reasonable attorney's fees, caused by Seller's failure to comply with any terms of the existing deed of trust, the note secured thereby, or any agreement or undertaking related to the secured indebtedness unless, however, such default is caused by a failure on the part of Purchaser to make one or more installment payments of principal and interest on the purchase money note or to keep any other terms of this instrument or of the purchase money note.

In the event that Seller shall fail to pay any installment of the indebtedness secured by the existing deed of trust, Purchaser may, but shall not be required to, pay the same directly to The Third National Bank in Nashville and deduct the amount of the same from the next maturing installment of the purchase money note.

In the event of loss by damage or destruction of any of the improvements located on the property, Grantor shall give prompt notice to the insurance carrier and Seller, and Seller may make proof of loss if not made promptly by the Grantor. Unless Seller and Grantor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the improvements damaged or destroyed, provided such restoration or repair is economically feasible or if the security of this Installment Deed would be impaired, the insurance proceeds shall be applied to the sum secured by this Installment Deed, with the excess, if any, paid to Grantor. If the property is abandoned by Grantor or if Grantor fails to respond to Seller within thirty (30) days after notice by Seller to Grantor that the insurance carrier offers to settle the claim for insurance benefits, Seller is authorized to collect and apply the insurance proceeds at Seller's option either

to restoration or repair of the property or to the sum secured by this Installment Deed.

The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the property or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Seller to the full extent of the indebtedness secured by this Installment Deed whether due or not.

If the property is abandoned by Grantor, or if, after notice by Seller to Grantor that the condemnor offers to make an award or settle a claim for damages, Grantor fails to respond to Seller within thirty (30) days after the date such notice is mailed, Seller is authorized to collect and apply the proceeds to the sums secured by this Installment Deed.

Unless Seller and Grantor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any of the monthly installments of the purchase money note or change the amount of such installments.

Purchaser has satisfied himself that there has never been a leak or release of product from the underground petroleum tanks located on the property and accepts responsibility for compliance with all environmental regulations and requirements and hereby holds Seller harmless against cost or expense associated with such compliance. Seller and Purchaser agree to cooperate to cause the underground storage tank registration certificate issued by the Tennessee Department of Health and Environment to be transferred to Purchaser.

IN WITNESS WHEREOF, the parties have executed this instrument at Nashville, Davidson County, Tennessee, on this 2nd day of June, 1992.

William F. Bailey

Brenda R. Bailey

Kenneth W. Powell

Donna L. Powell

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 F. Bailey, one of the bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 2nd day of June, 1992.

Aubrey J. Harris
Notary Public

My Commission Expires: 5-28-95

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 Brenda R. Bailey, one of the bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 2nd day of June, 1992.

Aubrey J. Harris
Notary Public

My Commission Expires: 5-28-95

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 Kenneth W. Powell, one of the bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 2nd day of June, 1992.

Aubrey J. Harris
Notary Public

My Commission Expires: 5-28-95

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 Donna L. Powell, one of the bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 1 day of June, 1992.

Notary Public

My Commission Expires: 5-22-93

CAROLYN J. WALLING NOTARY PUBLIC DAVIDSON COUNTY, TENN.

NEW OWNER:

Kenneth W. Powell
824 Porter Road
Nashville, Tennessee 37206

SEND TAX BILLS TO:

Same as new owner

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $108,000.00.

Kenneth W. Powell
Affiant

Subscribed and sworn to before me, this the 2nd day of June, 1992.

Notary Public

My Commission Expires: 5-28-95

NOTARY PUBLIC STATE OF TENNESSEE

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $108,000.00.

Map 083-07-0 Parcel 006.00 Field Book No. 27W 05255

17479

IDENTIF. TREFERENCE

JUN 8 11 27 AM '92

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY TN.

MAIL ENV.

8

9137 06/08 0101 03CHECK 546.50



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 8646 PAGE 348

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 108000.00
MAMT 108000.00
CON TX 399.60
MOR TX 121.90
PRFEE 1.00
WDEED 24.00
TOTAL 546.50
CHECK 546.50

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

17479

IDENTIF. REFERENCE

JUN 8 11 27 AM '92

FELIX Z. WILSON
DAVIDSON COUNTY

11:25 0001 9137

No. 538915