This Instrument was Prepared by:
GRAYSON SMITH CANNON
CANNON, CANNON, DEAS & KLEIN
116 North Main Street
P. O. Box 749
Goodlettsville, TN 37070-0749
(615) 859-6160

BOOK 8673 PAGE 561

INSTALLMENT DEED

Address New Owner:	Send Tax Bills To:	Map/Parcel No.: 51-2 39
Richard W. Hitch, et al. 1009 So. Graycroft Ave. Madison, TN 37115	Same	

4541 07/10 0101 03CHECK 397.55

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $80,000.00.

AFFIANT

Sworn to and subscribed before me

this the 8 day of July, 1992.

NOTARY PUBLIC

My Commission Expires: 9-24-94

IDENTIF. TREFERENCE
JUL 10 12 26 PM '92
26697

FOR AND IN CONSIDERATION of the sum of Eighty Thousand and no/100 ($80,000.00)) Dollars, of which $1,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder of which the said grantees have executed their note of even date herewith in the face amount of $79,000.00, payable to Merrill B. Sanders, $75,000.00 of which is payable in monthly installments of $498.98 each, including principal and interest at a rate of 7% per annum, the first payment being due August 1, 1992 and on the first day of each month thereafter until the principal of $75,000.00 and interest are paid in full, a total of thirty years; and said note further containing a provision for a lump-sum payment of Four thousand ($4,000.00) Dollars, at no interest, said lump-sum being due on or before the first day of October, 1992 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

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 79,000.00.

land herein conveyed, MERRILL B. SANDERS and husband CARL SANDERS, hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto RICHARD W. HITCH and SONIA M. FULLER, both unmarried persons, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee as follows:

BEING Lot No. 157 on the Plan of Pleasant Acres Subdivision, Section I, as of record in Book 2133, page 60, Register's Office for said County.

Said Lot No. 157 fronts 165.39 feet on the easterly margin of Graycroft Road and runs back between parallel lines, 245 feet to a dead line on which it measures 165.39 feet.

BEING the same property conveyed to R. W. Overton and wife, Merrill V. Overton, by Installment Deed of record in Book 2996, page 573; the said R. W. Overton since having died, and the said Merrill V. Overton since having remarried and now being known as Merrill B. Sanders. Carl Sanders, husband of Merrill B. Sanders, joins in this conveyance for the sole and express purpose of conveying whatever marital interest he may possess.

This is improved property, known as 1009 So. Graycroft Ave., Madison, TN 37115.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment os 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 us in hand paid, we, the said grantees herein do hereby transfer and convey unto GRAYSON SMITH CANNON, 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 fire insurance company or companies for at lease the sum of $80,000.00 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. 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 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 we, the said grantees, 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 we fail 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; we fail 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 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 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 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, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee of 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. We agree 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. 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:

1st. 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 advise 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.
2nd. To the payment of all taxes which may be unpaid on said premises.
3rd. To the payment of all unpaid notes 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 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 grantors and grantees, have hereunto set out hands this the 8 day of July, 1992.

Merrill B. Sanders
MERRILL B. SANDERS

Richard W. Hitch
RICHARD W. HITCH

Carl Sanders
CARL SANDERS

Sonia M. Fuller
SONIA M. FULLER

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, Grayson Smith Cannon, a Notary Public in and for said County and State, the within named Merrill B. Sanders and husband, Carl Sanders; and Richard W. Hitch and Sonia M. Fuller, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Goodlettsville, Tennessee, this 8 day of July, 1992.

NOTARY PUBLIC

My Commission Expires: 9-24-94

STATE OF TENNESSEE

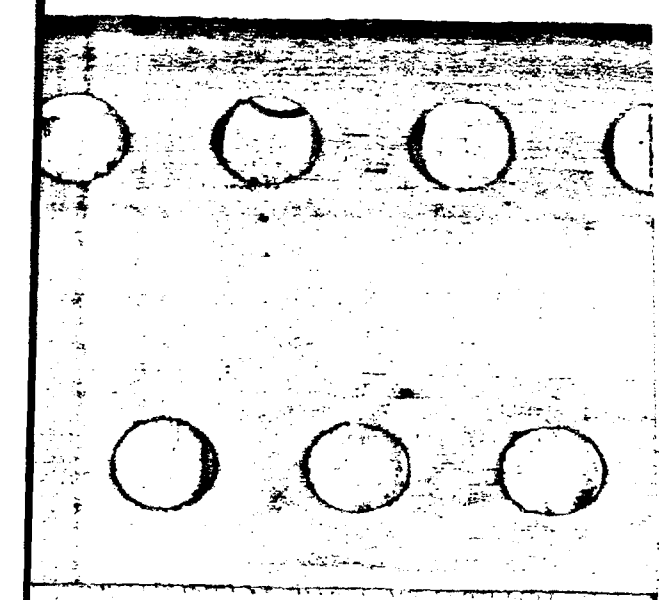
COUNTY OF DAVIDSON

Before me, _____, a Notary Public of the State and County aforesaid, personally appeared _____, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be _____ of _____, the within named bargainor, a corporation, and that ___ as such _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by _____ as _____.

Witness my hand and seal, at office in _____, Tennessee, this the _____ day of _____, 1992.

NOTARY PUBLIC

My Commission Expires: _____



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

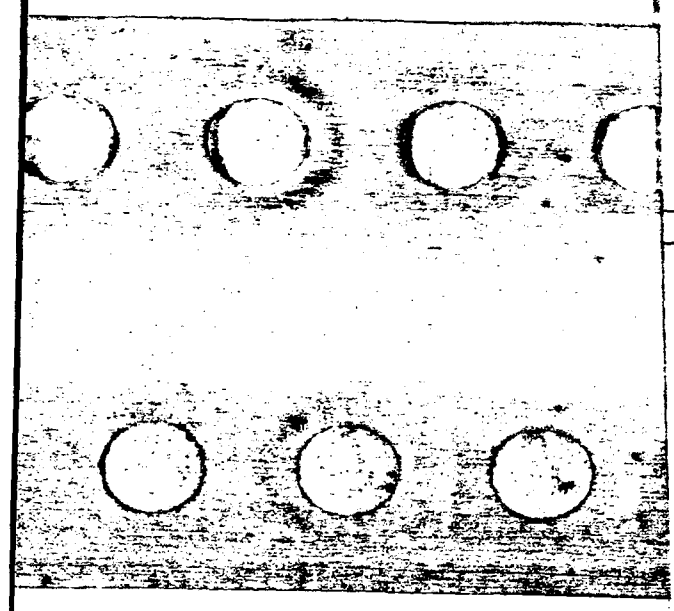
RECEIVED OF _____

FOR _____

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CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO 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	80000.00
MAMT	79000.00
CON TX	296.00
MOR TX	88.55
PRFEE	1.00
WDEED	12.00
TOTAL	397.55
CHECK	397.55

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

07/10/92 01 12:26 0001 4

26697

IDENTIF. REFERENCE

JUL 10 12 26 PM '92

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY TN.

No. 54929