INSTALLMENT DEED

FROM

JOHN PATRICK ROWAN, III, and wife,
APRIL ROWAN

TO

MACARIO M. LACAP and wife,
REMEDIOS M. LACAP

For draftsman's use

This instrument was prepared by:

STINNETT & WILKINSON
Attorneys at Law
106 Frey Street
Ashland City, Tennessee 37015
File No. 3134

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Macario M. Lacap et ux (NAME)	Same (NAME)	127-0-263
8149 Charlotte Pike (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	09D 80582
Nashville, TN - 37221 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

8341 8

IDENTIFICATION REFERENCE

JAN 19 8 27 AM '93

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE
COUNTY OF CHEATHAM

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$23,000.00 Remedios M. Lacap
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME THIS THE 15th DAY OF January, 1993

Jean N. Burks
Notary Public

MY COMMISSION EXPIRES: 4-30-96
(AFFIX SEAL)

NOTARY PUBLIC
ALABAMA
CREATIVE COUNTY

FOR AND IN CONSIDERATION OF the sum of --Twenty Three Thousand and 00/100---------- ($23,000.00)---------- DOLLARS of which $11,500.00 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 joint promissory lien note of even date herewith, payable to the order of JOHN PATRICK ROWAN, III, and wife, APRIL ROWAN, in the principal sum of $11,500.00, payable in 60 monthly installments of $235.94 each, beginning February 15, 1993, with a like sum of $235.94 on the 15th day of each consecutive month thereafter, until January 15, 1998, when the final installment shall be due and payable. Said monthly installments include interest at the rate of 8.5% per annum.

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $11,500.00;

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 land herein conveyed.

We, John Patrick Rowan, III, and wife, April Rowan hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto Macario M. Lacap and wife, Remedios M. Lacap herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, **being Lot No. 1** on the plan of Final Plat, Resubdivision of Lot 3, Todd Sneed Subdivision, of record in Book 6900, Page 711, Register's Office for Davidson County, Tennessee.

Said Lot No. 1 fronts 148.86 feet on the easterly margin of Quail Creek Road and extends back 462.27 feet on the southerly line which is a broken line, and 437.77 feet on the northerly line to a dead line in the rear, measuring 90.00 feet thereon.

BEING the same property conveyed to John Patrick Rowan, III, by deed from B. Todd Sneed and Jeffrey H. Sneed, of record in Book 7672, Page 756, Register's Office for Davidson County, Tennessee.

This conveyance is **SUBJECT** to restrictive covenants contained in instrument of record in Book 5222, Page 245, Register's Office for Davidson County, Tennessee; a 25-foot easement for public utility and drainage purposes along the front line of said lot, and all other matters as set forth on said plat, of record in Book 6900, Page 711, said Register's Office.

This is unimproved (X) improved ( ) property, known as 8088 Quail Creek Road, Nashville, Tennessee
(House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

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 of 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 *Wm. G. Wilkinson 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 least the sum of $ insb. value 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 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, the statutory right of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or 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 advice 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 WHERE OF, we, the said grantors and grantees, have hereunto set our hands this the 15th day of January 1993.

John Patrick Rowan III

April Rowan

Macario M. Lacap

Remedios M. Lacap

STATE OF TENNESSEE }
COUNTY OF CHEATHAM }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Macario M. Lacap and wife, Remedios M. Lacap, 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 Ashland City Tennessee, this 15th day of January, 1993.

JEAN H. BUCK NOTARY PUBLIC CHEATHAM COUNTY, TN

Jean H. Buck Notary Public.

Commission expires 4-30-96.

STATE OF TENNESSEE }
COUNTY OF _____ }

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

Witness my hand and seal, at office in _____, this _____ day of _____, 19____.

_____, Notary Public.

Commission expires _____.

*Wm. G. Wilkinson, Trustee
106 Frey Street, P.O. Box 125
Ashland City, TN 37015

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 **John Patrick Rowan, III**, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 13th day of January, 1993.

Pamela L Oakley
Notary Public

My Commission Expires: My Commission Expires JULY 22, 1996

PAMELA L. OAKLEY NOTARY PUBLIC DAVIDSON COUNTY, TENN.

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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 **April Rowan**, the bargainor, with whom I am personally acquainted, and who acknowledged that she executed the within instrument for the purposes therein contained.

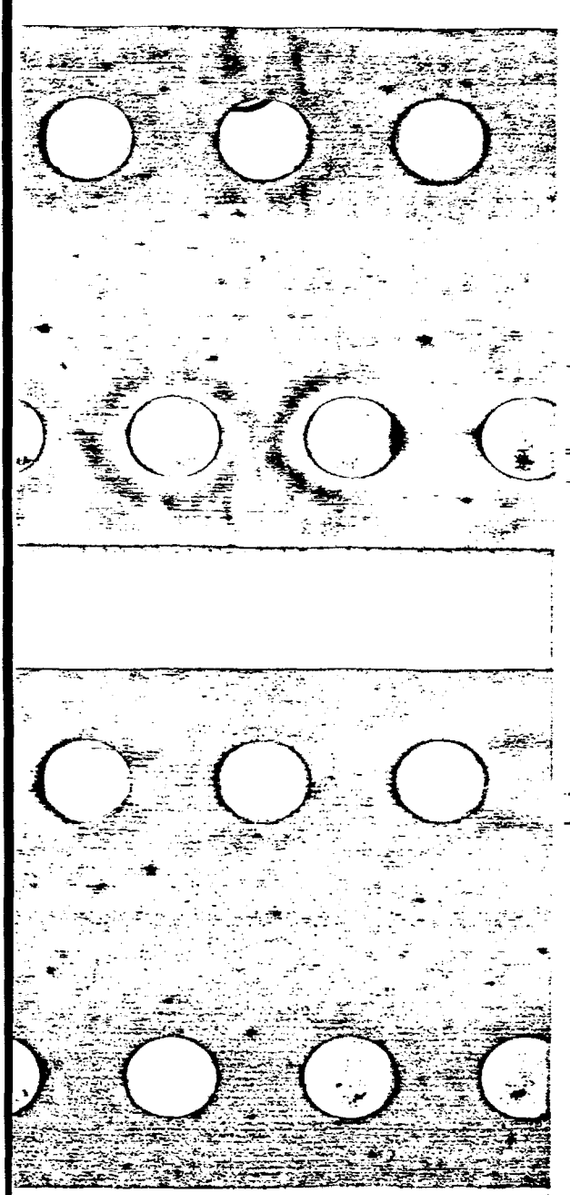
Witness my hand and official seal at Nashville, Tennessee, this 13th day of January, 1993.

Pamela L Oakley
Notary Public

My Commission Expires: My Commission Expires JULY 22, 1996

PAMELA L. OAKLEY NOTARY PUBLIC DAVIDSON COUNTY, TENN.

6761 01/19 0101 03CHECK 109.02



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

RECEIVED OF _____

FOR _____

BOOK 8842 PAGE 355

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 23000.00
				MAMT 11500.00
				CON TX 5.10
				ERR CO
				CON TX 5.10-
				CON TX 85.10
				MOR TX 10.92
				PRFEE 1.00
				WDEED 12.00
				TOTAL 109.02
				CHECK 109.02

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 001 6761

8341.8

IDENTIFICATION REFERENCE

JAN 19 8 27 AM '93

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 611512