INSTALLMENT DEED BOOK 8951 PAGE 743

For and in Consideration of the sum of Two Hundred Seventy Thousand and No/100 ----------($270,000.00)---------- Dollars, of which Twenty Thousand and No/100 ($20,000.00)---------- Dollars, has been paid in cash by Frederic A. Scarola and wife, Lynn Scarola the receipt of which is hereby acknowledged, and for the remainder Two Hundred Fifty Thousand and No/100----------($250,000.00)---------- Dollars, the said Frederic A. Scarola and wife, Lynn Scarola ha ve

Executed their Promissory Note of even date herewith, payable to the order of SUSAN S. COONEY, promising to pay the principal sum of TWO HUNDRED FIFTY THOUSAND AND No/100 ($250,000.00) DOLLARS payable over Twenty-five (25) years together with interest on the outstanding principal balance at the rate of Eight Percent (8%) per annum in consecutive monthly payments of ONE THOUSAND NINE HUNDRED TWENTY-NINE AND 60/100 ($1,929.60) DOLLARS.

"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 250,000.00

and to secure the payment of the debt hereinabove set out together with all charges and claims made and provided in the said instrument or note evidencing the debt, reference to which is here made, a lien is expressly retained on the land herein conveyed,

Susan S. Cooney (Unmarried)

has/~~have~~ this day bargained and sold, and do/es hereby transfer and convey unto the said Frederic A. Scarola and wife, Lynn Scarola, (Grantees), their heirs and assigns,

certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 9 on the Map of a Resubdivision of Royal Oaks, Section "B", as of record in Book 1424, page 89, Register's Office for said County.

Said lot fronts 175 feet on the westerly side of Royal Oaks Drive and runs back between parallel lines, along the northerly margin of a 10-foot walkway, 215 feet to a dead line.

Being the same property conveyed to C. Hayes Cooney and wife, Susan S. Cooney by Warranty Deed from W. Albert Templeton and wife, Eleanor N. Templeton of record in Book 4347, page 69, Register's Office for Davidson County, Tennessee and from C. Hayes Cooney to Susan S. Cooney by Quit Claim Deed of record in Book 7005, page 876, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to a ten-foot utility easement along the rear of the Lot and conditions of owners certificate as shown on the plan of record in Book 1424, page 89, and Restrictive Covenants contained in an instrument of record in Book 1538, page 200, Register's Office for Davidson County, Tennessee, and to property taxes for the year 1993 which are being prorated as of the date hereof, payment of which is expressly assumed by Grantees. There is also an easement for sanitary sewer contained in an instrument of record in Book 5787, page 150, Register's Office for Davidson County, Tennessee.

This is unimproved ( ) improved (X) property, known as 421 Royal Oaks Drive (House Number) (Street) Nashville (P O Address) (City or Town) TN 37205 (Zip Code)

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

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. I covenant that I am lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered; except as herein set out. I further covenant and bind myself, my heirs and representatives, 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.

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 Frederic A. Scarola and wife, Lynn Scarola do hereby transfer and convey unto Theodore H. Pailet, 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 Frederic A. Scarola and wife, Lynn Scarola 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 the insurable 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 Frederic A. Scarola and wife, Lynn Scarola 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, the statutory right of redemption, homestead, dower, statutory or elective rights, 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 trust 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 Frederic A. Scarola and wife, Lynn Scarola their 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 Theodore H. Pailet, Trustee, shall be vested in said successor.

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 Susan S. Cooney, Frederic A.Scarola and wife, Lynn Scarola hereunto set our hands at Nashville, Tennessee, this the 17th day of MAY 1993

Susan S. Cooney

Frederic A. Scarola

Lynn Scarola

STATE OF TENNESSEE

Davidson **County**

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Susan S. Cooney, Frederic A. Scarola and Lynn Scarola,

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 17th day of May, 1993

Notary Public

Commission Expires 9/29/93

STATE OF TENNESSEE

County.

Before me, _____, a Notary Public in and for the State and County aforesaid, personally appeared _____,

with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the _____ of the _____, a corporation, and that he as such _____, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as _____.

Witness my hand and official seal at Nashville, Tennessee, this _____ day of _____, 19____

_____, Notary Public.

Commission Expires _____

BOOK 8951 PAGE 746

STATE OF TENNESSEE
COUNTY OF _____

Before me, _____, a Notary Public in and for the State and County aforesaid, personally appeared _____, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a partner of _____, the within named bargainor, a partnership and that he as such partner, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as a partner.

Witness my hand and official seal at Nashville, Tennessee, this _____ day of _____, 19____

_____, Notary Public.

Commission Expires _____

4243 05/18 0101 03CHECK 1301.20

INSTALLMENT DEED

FROM
Susan S. Cooney

TO
Frederia A. Scarola, et ux

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

MAY 18 2 34 PM '93
DAVIDSON COUNTY, TN.

IDENTIFICATION REFERENCE

20650

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Frederic A. Scarola, et ux	(same)	116-15
(NAME)	(NAME)	
421 Royal Oaks Dr		38
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, TN 37205		
(CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

THIS INSTRUMENT WAS PREPARED BY

This Instrument Prepared By:
THEODORE H. PAILET, Attorney
1905 Chet Atkins Place
Nashville, Tennessee 37212

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

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

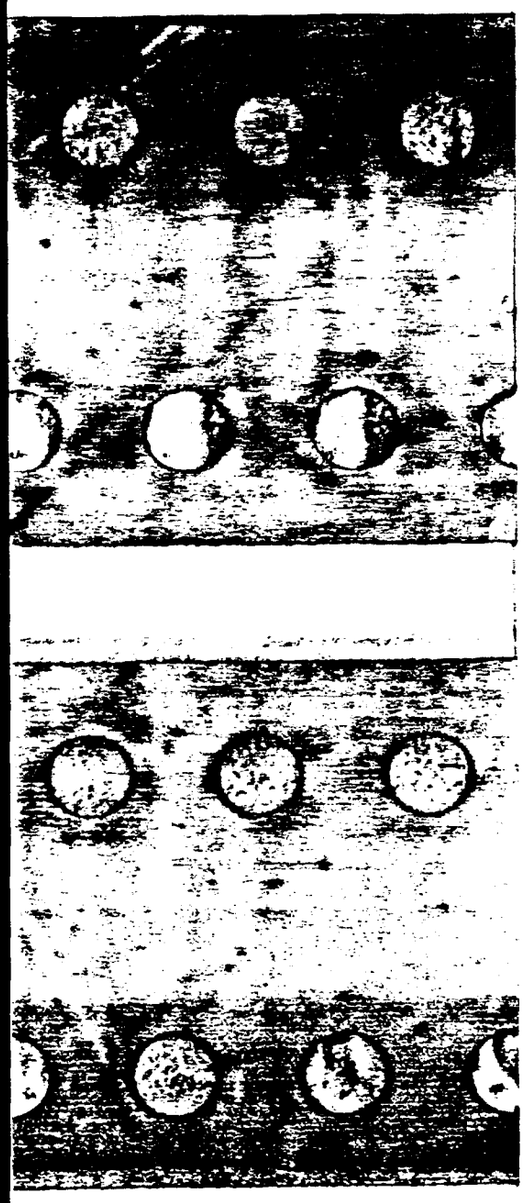
$270,000.00

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 17th DAY OF May 1993

Notary Public

MY COMMISSION EXPIRES: 4-14-93

(AFFIX SEAL)



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 8951 PAGE 747

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	270000.00
			MAMT	250000.00
			CON TX	999.00
			MOR TX	285.20
			PRFEE	1.00
			WDEED	16.00
			TOTAL	1301.20
			CHECK	1301.20
		05/18/93	01	14:34 0001 4243

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

20650

IDENTIFICATION REFERENCE

MAY 18 2 34 PM '93

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 652312