INSTALLMENT DEED

from
T. C. Jones, et ux

TO
William Tibbs

THIS INSTRUMENT PREPARED BY:
T. C. Jones Real Estate
210 25th Ave. North
Nashville, TN 37203

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
William Tibbs	Same	81-12-199
1534½ Twelfth Ave. North	BOOK 8974 PAGE 431	
Nashville, TN 37208		

2.7.831

IDENTIFICATION REFERENCE

JUN 8 9 29 AM '93

REGISTER
DAVIDSON COUNTY, TN

STATE OF TENNESSEE}
COUNTY OF DAVIDSON}
the actual consideration or value, whichever is greater, for this transfer is $ 4000.00

affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 2nd DAY OF June, 1993.

NOTARY PUBLIC

MY COMMISSION EXPIRES:
My Commission Expires NOV. 27, 1993

(AFFIX SEAL)

For and in consideration of the sum of four thousand dollars ($4.000.00) of which $ 0 has been paid in cash by the grantee hereinafter named, and for the remainder the said grantee has executed his promissory note in the principal sum of $4,000.00, bearing interest at 8.5% per annum, payable to the order of T. C. Jones and Sara Jane Jones in monthly installments of $100.00 each, commencing July 15, 1993, and continuing monthly for forty-eight (48) consecutive monthly payments. A late charge of $15.00 will be charged and paid on any monthly payment due and not paid on or before 10 days after due date. Current year's taxes to be paid by grantee.

Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $4,000.

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, T. C. Jones and wife, Sara Jane Jones hereinafter called the grantors have this day bargained and sold, and do hereby and convey unto William Tibbs, unmarried, hereinafter called grantee his heirs, and assigns, certain real estate in Davidson County, Tennessee as follows:

Land in Davidson County, Tennessee, being the northerly one-half of lot No. 135, in the McGavock-Wetmore and others second addition to Nashville, called the addition to the Town of McGavock, a plan of which is of record in Book No. 21, page 41, of the Register's Office of Davidson County, Tennessee. Said northerly one-half of lot No. 135 fronts twenty five (25) feet on the easterly side of Twelfth (12th) Avenue, North, formerly Florence Street, and runs back between parallel lines 154 feet to an alley.

Being the same property conveyed to T. C. Jones and wife, Sara Jane Jones, by deed of record in Book 8974, page 428, R.O.D.C., Tennessee.

This is improved property, known as 1534 ½ Twelfth Ave., North, Nashville, TN.

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 grantors herein do hereby transfer and convey unto Robert Spann Trustee, his successors and assigns, the real estate herein described, with the appurtenances, estate title and interest thereto belonging, for the purpose 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 for at least the sum of $4,000 until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to said grantor or 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 or treat the sum or sums so expended as part of the indebtedness as 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, the statutory right of redemption, homestead, dower, statutory or elective rights, and all other exemptions of every kind, which are hereby expressely 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 the conveyance, or the enforcement of said lien; also the expense of any such litigation.
2nd. To the payment of all taxes or liens 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 notes, 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 our hands this the 2nd day of June, 1993.

J C Jones

William Tibbs

STATE OF TENNESSEE}
Davidson County }
Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named J C Jones, Sara Jane Jones and William Tibbs

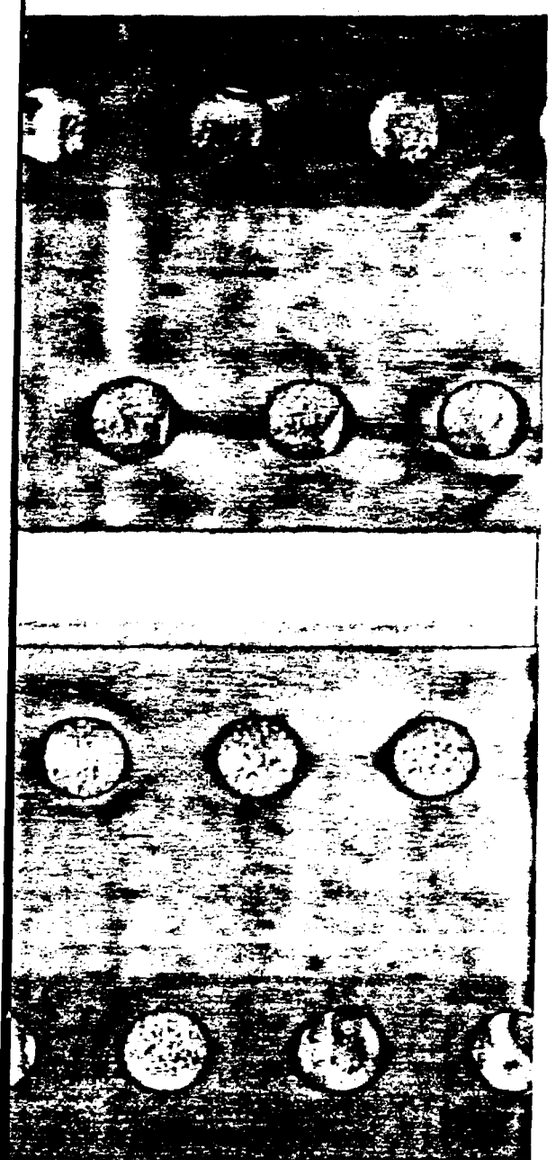
the bargainor(s)____, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that they executed the within instrument for the purposes therein contained.
2nd day of June, 1993.

Commission Expires My Commission Expires NOV. 27, 1993

Notary Public

4805 06/08 0101 03CHECK 26.10

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



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

RECEIVED OF _____

FOR _____

BOOK 8974 PAGE 433

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 4000.00
				MAMT 4000.00
				CON TX 14.80
				MOR TX 2.30
				PRFEE 1.00
				WDEED 8.00
				TOTAL 26.10
				CHECK 26.10
			06/08/93 01	09:29 0001 4805

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

2.7.8.3 I

IDENTIFI REFERENCE

JUN 8 9 29 AM '93

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 660125