Prepared by John G. Doak, Sr., Attorney, 2525 Lebanon Road, Nashville, Tennessee, 37214
From Info supplied by Sellers and without any check as to the status of the Title to the premises
(615) 889-1112 (voice)
(615) 885-2141 (fax)

INSTALLMENT DEED

From: Grantor, Herbert H. Peppers and wife Dorothy Peppers,

To: Grantees, Mark S. Tallent, single;

and,

From: Grantee, in trust,

To: David Phillips, Trustee for Herbert H. Peppers and wife Dorothy Peppers, ,

ADDRESS OF NEW OWNER	SEND TAX BILLS TO	MAP-PARCEL NUMBERS
Mark S. Tallent,	**Same**	**51-11 5-36**
117 Ellington Place		
Madison Tn, 37115		

Paid

78000

IDENTIFICATION REFERENCE

(for register's use)

93 OCT 25 PM 12:30

State of Tennessee
County of Davidson

The actual consideration or value, (whichever is greater) for this transfer is: $ 55,000.00

Affiant

Sworn to and subscribed before me this s 1st day of October, 1993

Notary Public

My Commission Expires MAY 24, 1997

My Commission Expires: _____

Maximum principal indebtedness for recording tax purposes is $55,000.00

Consideration for conveyance, For and in consideration of the sum of Fifty Five Thousand Dollars $55,000.00) of which nothing has been paid down, and for the remainder, Fifty Five Thousand Dollars $55,000.00) Mortgagee Mark S. Tallent, a single person, has executed a Installment Deed Note, of even date, payable in Sixty successive monthly installments, the first Fifty Nine of which shall be Four Hundred Three Dollars and Fifty Seven Cents ($403.57) each, including both principal and interest, computed in arrears at the rate of Eight Percent (8%) per annum, on the decreasing balances, the first such payment being due and payable on or before the November 1st 1993, and a Sixtieth payment of all the remaining principal and accrued interest, Fifty Two Thousand Six Hundred Ninety Two Dollars and Eight Cents ($52, 692.08) due on or before October 1st 1998, and until the whole thereof, both principal and interest, shall have been paid in full; and providing for payment of a Twenty Percent (20%) Attorneys fee in event of a default and to secure the payment of said principal, interest, attorney's fees, etc., a lien is herein expressly retained on the real property herein conveyed.

Conveyance to grantees, Now, Therefore: Herbert H. Peppers and wife Dorothy Peppers (herein called "grantors") hereby transfer, sell and convey, the following described realty, the appurtenances thereto belonging to them, unto Mark S. Tallent , a single person, heirs and assigns forever, (herein called "grantee")

Real Property Description:

The same being Unit 117 in a horizontal property Regime which is located on the plan of Ellington Place Condominiums a unit plat of which is shown as exhibit "C" of the master deed of record in book 6984 page 84 Registers office for Davidson County Tn to which plat reference is hereby made for a more particular description and being part of the land shown on the subdivision plat of Ellington Place of record in book 6250, page 829,

said registers office, and being the same real property conveyed to Herbert H. Peppers and wife Dorothy Peppers by deed of record in book 7082 page 761 Registers office for said county.

This is improved property, known as:

117 Ellington Place,	Madison,	Davidson	Tennessee	37115
Street	City	County	State	Zip

Covenant of seizen, and grantor covenants that she is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it and that the same is unencumbered except as noted herein

Habendum, grantees to have and to hold the same *in fee simple forever;* subject to the Lien, hereby retained by grantors/mortgagees and to the following:

1. Real Property taxes for 1993, (which are being pro-rated)
2. Matters, unknown to grantee
3. Matters, not of record, which would be disclosed by an accurate stake survey and physical inspection of the premises.
4. Master Deed and other matters of record and rules regulations etc. relating to the property being a condominium including but not limited to the obligation to pay a monthly maintenance fee and various assessments, from time to time.
5. Matters shown on plats and plans of record referred to above

Covenant of special warranty, grantors further covenant and binds themselves, heirs, assigns, 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, holding by through or under Grantors, but no further or otherwise,

Conveyance to Trustee for security, and now, for the purpose of better and more effectively securing the payment of said Installment Deed Note and rendering unnecessary court proceedings for the enforcement of its lien in event of the non-payment of said note, when and as due as hereinafter provided, and,

Consideration for conveyance in trust, for and in consideration of the payment of One Dollar, to us in hand paid, we, the grantees herein, do hereby transfer and convey unto David Phillips, Trustee, his successors and assigns, the real estate herein above described, with the appurtenances, estate, title and interest thereto belonging, in Trust, and for the purposes set forth herein,

Prepayment without penalty, grantees, heirs and assigns, reserve the right to prepay all or any part of this indebtedness at any time without penalty; and, when the indebtedness represented by this Installment Deed Note shall have been paid in full; then, payee, heirs and assigns, shall be obligated to secure and properly record a release effectively discharging the lien of this Installment Deed.

Duty to keep insured, grantees agree to keep the 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 $55,000.00 until indebtedness herein secured is fully paid, and to have any loss, made payable first to said Trustee (for the benefit of the lawful owner and holder of said note) and thereafter to Grantees as their interests may appear; and,

Duty to repair and preserve, grantees further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes, maintenance fees and assessments thereon, and to pay them when due; and,

Power of trustee, in case grantees fail to do either, then the said Trustee, or the lawful owner and holder of said note may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured herein, the same to bear interest from the date of such payment; and,

Pay & stay – Smooth and tranquil, Now, if grantees, shall pay said Installment Deed Note when and as due, according to its terms, pay taxes, keep up repairs, and keep said premises insured, all as aforesaid, then this trust conveyance shall be of no further force or effect.

Don't pay & don't stay – Rough and unpleasant, should grantees become in **"Default"** i.e.., [fail to pay taxes, keep up repairs, or keep said premises insured as herein provided; or should grantees fail to reimburse Trustee (or lawful owner and holder of said note) for all such sums expended (together with interest thereon) by said Trustee (or lawful owner and holder of said note); or should grantees fail to make any installment or other payment, required by the Installment Deed Note]; or should they violate any other term requirement or condition of the same or of this instrument]; and fail to cure or remedy such default within 30 days (the 1st time in any 12 month period) or 20 days (the 2nd time in any 12 month period) or 10 days [the 3rd time (and thereafter) in any 12 month period] after a written "Notice of Default and Demand for Cure" (describing the default and demanding that it be cured) is mailed from holder to grantees, heirs or assigns, by postage prepaid certified mail "return receipt requested" (effective when mailed); then, at the end of the time specified, holder may declare this indebtedness accelerated; and, if the same is not paid in full within Thirty (30) days of such declaration, then

Acceleration, upon such acceleration, this trust conveyance shall remain in full force and effect, and, in such event, said Trustee, or his successor in trust, is hereby authorized and empowered,

Advertising and sale, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, at 12:00 O'clock Noon on the third business day after the last day of publication, to sell said property at the front door of the Davidson County Courthouse, 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 (Grantor and or any holder may bid and if successful, purchase at any sale under this conveyance); and, upon completion of such foreclosure sale, said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a Trustees Deed to the purchaser; and,

Purchasers right to immediate possession, we agree that after such foreclosure sale as aforesaid, the purchaser, at said sale, shall be entitled to immediate possession thereof upon the delivery to him of a deed for said property from the Trustee ; and,

Proceeds of sale, In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

(1) To the payment of all costs, charges, and expenses of executing this conveyance and enforcing said lien as herein provided; and also, if holder is reasonably required to utilize the services of an attorney to enforce provisions of and/or rights given by this Note or the Installment Deed, and does so successfully, then holder shall have the right to require that maker, heirs and assigns, pay an attorneys fee equal to Twenty Percent (20%) of the outstanding principal and accrued interest balance on this note, and in addition, such other expenses and preparation for the same, if any, related to litigation, as the court may allow; and,
(2) To the payment of all taxes which may be unpaid on said premises; and
(3) To the payment of any accrued interest on the unpaid principal balance on the note and any and all sums expended in the protection of said property, as herein authorized; and
(4).To the payment of any remaining balance due on the Installment Deed Note; and,
(5).The residue, if any, will be paid to the grantees herein their heirs, representatives or assigns; and,

Power to appoint substitute Trustee, at any time, the lawful owner and holder of said Installment Deed Note, may, with or without cause, remove the Trustee herein above named and appoint a substitute or successor Trustee to execute this trust by an

instrument in writing, signed by said lawful owner and holder, so doing, and recording the same in the Register's Office for Davidson County Tennessee; and, the title conveyed and all powers given herein to said Trustee shall thereby be vested in said substitute or successor.

Singular, plural etc., 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.

Bond, Trustee herein above named and any substitutes or successors shall serve without bond

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our h nds effective the 1st day of October, 1993

Herbert H. Peppers Dorothy Peppers

Mark S. Tallent, a single person

6088 10/26 0101 03CHECK 281.45

State of Tennessee
County of Davidson

Before me, the undersigned, a notary public in and for said state and county, personally appeared the within named, Herbert H. Peppers and wife Dorothy Peppers, who, being personally known to me or having presented satisfactory proof of identification, and, having been duly sworn, did execute the foregoing instrument in my presence; and then did acknowledge that they executed said instrument for the purposes therein contained, and as their own free act and deed.

Witness my hand and seal on this the 25th day of October, 1993 at Nashville, in Davidson County, Tennessee.

Notary Public

My Commission Expires MAY 24, 1997

My Commission Expires:_____

State of Tennessee
County of Davidson

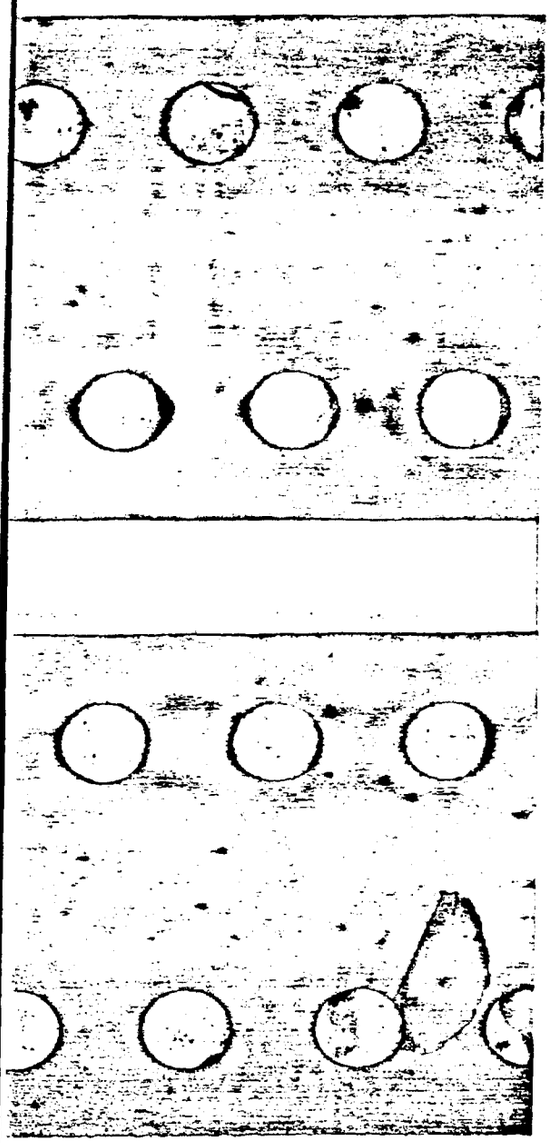
Before me, the undersigned, a notary public in and for said state and county, personally appeared the within named, Mark S. Tallent, who represented that he was an unmarried person, and who, being personally known to me or having presented satisfactory proof of identification, and, having been duly sworn, did execute the foregoing instrument in my presence; and then did acknowledge that he executed said instrument for the purposes therein contained, and as his own free act and deed.

Witness my hand and seal on October 25th 1993 in Nashville Davidson County Tennessee.

Notary Public

My Commission Expires MAY 24, 1997

My Commission Expires:_____



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

RECEIVED OF _____

FOR _____

BOOK 9126 PAGE 981

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	55000.00
			MAMT	55000.00
			CON TX	203.50
			MOR TX	60.95
			PRFEE	1.00
			WDEED	16.00
			TOTAL	281.45
			CHECK	281.45
10/26/93	01		12:31 0001	6088

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

78000
IDENTIFICATION REFERENCE

93 OCT 26 PM 12:30
REGISTER
DAVIDSON COUNTY, TENN.

No. 713911