Box 5

This Instrument Prepared by:
National Bank of Commerce
309 Monroe Avenue
Memphis, TN 38103

BOOK 9492 PG 948

DEED OF TRUST

THIS INDENTURE, made and entered into this 12th day of October, 1994 by and between

CLIFTON E. DUGGER, JR. AND WIFE, CONNIE S. DUGGER

Party of the first part, and R. Grattan Brown, Jr. & Charles A. Neale, of Shelby County, Tennessee, Trustee,

Party of the second part,

WITNESSETH: That for and in consideration of Five Dollars Cash in hand paid by the party of the second part to the party of the first part, and the debt and trusts hereinafter mentioned, said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate situated and being in Davidson County, Tennessee, to-wit:

SEE EXHIBIT "A"

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $11,000.00.

TO HAVE AND TO HOLD, the aforedescribed real estate, together with all the hereditaments and appurtenances thereunto belonging or in any wise appertaining unto the said party of the second part, his successors and assigns, in fee simple forever, and the said party of the first part does hereby covenant with the said party of the second part, his successors and assigns, that he is lawfully seized in fee of the aforedescribed real estate; that he has a good right to sell and convey the same; that the same is unincumbered,

and that the title and quiet possession thereto he will and his heirs and personal representatives shall warrant and forever defend against the lawful claims of all persons

But this is a Deed of Trust, and is made for the following uses and purposes, and none other; that is to say: the said party of the first part is justly indebted to Nashville Bank of Commerce or the holder of the notes hereinafter mentioned, in the sum of Eleven Thousand and 00/100 Dollars, evidenced by

the promissory note of even date herewith

99676

IDENTIF. & REFERENCE

94 OCT 14 AM 8:28

FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.

The party of the first part desires to secure and make certain the payment of said indebtedness, and of any and all renewals and extensions thereof. Now, therefore, the party of the first part agrees and binds himself that so long as any part of the indebtedness aforesaid shall remain unpaid, he will pay all taxes and assessments against said property promptly when due, and deposit all tax receipts with the holder of the greater portion of the outstanding indebtedness secured hereby; will insure the buildings on said property for not less than the lesser of (1) the insurable value thereof or (2) the total indebtedness secured by mortgages, deeds of trust or other security instruments encumbering the aforedescribed real estate against loss or damage by fire and the perils against which insurance is afforded by extended coverage endorsement in some insurance company or companies approved by the holder of the greater portion of the outstanding indebtedness secured hereby, cause said policies to contain a standard mortgage clause in favor of the holder of said indebtedness and deposit said policies with the holder of the greater portion of the outstanding indebtedness secured hereby as further security for said debt; will protect the improvements on said property by proper repairs, and maintain them in good repair and condition; will not do anything or suffer or permit anything to be done whereby the lien of this Deed of Trust might or could be impaired; will pay such expenses and fees as may be necessary in the protection of the property and the maintenance and execution of this trust, including, but not being limited to, expenses incurred by the Trustee in any legal proceeding to which he is made or becomes a party. The net proceeds resulting from the taking of all or any part of the property by eminent domain, or from any sale in lieu thereof, shall be applied upon the indebtedness in inverse order of its maturity; and in the event of the destruction of the improvements by fire or other casualty, the net proceeds of the insurance shall be applied upon the indebtedness secured hereby in inverse order of its maturity, or at the option of the party of the first part, his heirs and assigns, such proceeds may be used to restore the improvements to their former condition.

The owner of any part of the indebtedness aforesaid may, at his discretion, advance and pay such sums as may be proper to satisfy taxes, maintain insurance and repairs, and protect and preserve the property; and such amounts so paid shall be held and treated as part of the expense of administering this trust, shall be repaid on demand with interest at the highest rate legally chargeable on the date of the advance, and shall be secured by the lien of this Deed of Trust.

If the said party of the first part shall pay said indebtedness when due, and shall pay such sums as shall be necessary to discharge taxes and maintain insurance and repairs and the costs, fees and expenses of making, enforcing and executing this trust, when they shall severally be due and payable, then this conveyance shall become void, and the owner of the indebtedness shall execute proper deed of release or enter marginal satisfaction on the record of this deed of trust, or in the alternative, the Trustee shall reconvey by quit claim the property herein described, all at expense of said party of the first part.

But if said party of the first part shall fail to pay any part of said indebtedness, whether principal or interest, promptly when the same becomes due, or shall fail to pay any sum necessary to satisfy and discharge taxes and assessments before they become delinquent, or to maintain insurance or repairs, or the necessary expense of protecting the property and executing this trust, then, or in either event, all of the indebtedness herein secured shall, at the option of the owner of any of said indebtedness and without notice, become immediately due and payable, principal and interest, and the said Trustee is hereby authorized and empowered to enter and take possession of said property, and before or after such entry to advertise the sale of said property for twenty one days by three weekly notices in some newspaper published in Memphis, Tennessee, if the land described in this Deed of Trust is situated in Shelby County, Tennessee, or in some newspaper published in the County or Counties in which the land described in this Deed of Trust is situated, if other than Shelby County, Tennessee, and sell the said property for cash to the highest bidder, free from equity of redemption, statutory right of redemption, homestead, dower, and all other rights and exemptions of every kind, all of which are hereby expressly waived, and said Trustee shall execute a conveyance to the purchaser in fee simple, and deliver possession to the purchaser, which the party of the first part binds himself shall be given without obstruction, hindrance or delay.

The owners or any part of the indebtedness hereby secured may become the purchaser at any sale under this conveyance.

If the notes secured hereby are placed in the hands of an attorney for collection, by suit or otherwise, or to enforce their collection by foreclosure or to protect the security for their payment, the party of the first part will pay all costs of collection and litigation, together with an attorney's fee as provided in said notes, or, if none is so provided, a reasonable attorney's fee, and the same shall be a lien on the premises herein conveyed and enforced by a sale of the property as herein provided.

The proceeds of any sale shall be applied as follows: first to the payment of the expenses of making, maintaining and executing this trust, the protection of the property, including the expense of any litigation and attorney's fees, and the usual commissions to the Trustee; second, to the payment of the indebtedness herein secured or intended so to be, without preference or priority of any part over any other part, and any balance of said indebtedness remaining unpaid shall be the subject of immediate suit; and third, should there be any surplus, the Trustee will pay it to the party of the first part, or his assigns. In the event of the death, refusal, or of inability for any cause, on the part of the Trustee named herein, or of any successor trustee, to act hereunder, or for any other reason satisfactory to the owner of the said indebtedness, the owner or owners of the majority of the outstanding indebtedness aforesaid are authorized either in their own name or through an attorney or attorneys in fact appointed for that purpose by written instrument duly registered, to name and appoint a successor or successors to execute this trust, such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been registered, the substituted trustee named therein shall thereupon be vested with all the right and title, and clothed with all the power of the Trustee named herein and such like power of substitution shall continue so long as any part of the indebtedness secured hereby remains unpaid. The party of the first part, for himself, his heirs, representatives, successors and assigns, covenants and agrees that at any time after default in payment of any of the indebtedness hereby secured, or upon failure to perform any of the covenants to be kept and performed by him, said Trustee may enter upon and take possession of said property and collect the rents and profits therefrom with payment of such to the Trustee after default being full acquittance to the tenant, but the Trustee shall be required to account only for the net rents received by him; and from and after the conveyance of said property under this Deed of Trust, the party of the first part, and all persons under him, shall, at the option of the purchaser, be and become the tenants at will of the purchaser, at a reasonable monthly rental, commencing with the date of delivery of the Trustee's Deed.

In the event that more than one Trustee be named herein, any one of such Trustees shall be clothed with full power to act when action hereunder shall be required, and to execute any conveyance of said property. In the event that more than one Trustee be named herein and the substitution of a trustee shall become necessary for any reason, the substitution of one trustee in the place of those or any of those named herein shall be sufficient. The term "Trustee" shall be construed to mean "Trustees" whenever the sense requires. The necessity of the Trustee herein named, or any successor in trust, making oath or giving bond, is expressly waived.

No waiver by the party of the second part or by the holder of the indebtedness secured hereby shall be construed as a waiver of a subsequent similar default or any other default by the party of the first part.

The singular number may be construed as plural, and the plural as singular, and pronouns occurring herein shall be construed according to their proper gender and number, as the context of this instrument may require.

IN WITNESS WHEREOF, the party of the first part has executed, or has caused to be executed, this instrument on the day and year first above written.

Clifton E. Dugger, Jr. Clifton E. Dugger, Jr.

Connie S. Dugger Connie S. Dugger

STATE OF TENNESSEE, COUNTY OF

Before me, a Notary Public in an for said State and County, duly commissioned and qualified, personally appeared Clifton E. Dugger, Jr. and wife, Connie S. Dugger to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

WITNESS my hand and Notarial Seal at office this 17 day of October, 19 94

My Commission Expires JULY 26, 1997

My Commission expires: _____ Notary Public

STATE OF TENNESSEE, COUNTY OF

Before me, the undersigned, a Notary Public of 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 president (or other officer authorized to execute the instrument) of _____ the within named bargainor, a corporation, and that he as such _____, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as _____.

WITNESS my hand and Official Seal at office this _____ day of _____, 19____.

My Commission expires: _____ Notary Public

(FOR RECORDING DATA ONLY)

DEED OF TRUST **RECORDING DATA ONLY**

A Title Policy is a Vital Policy

Mail Tax Bills to
(Person or Agency responsible for payment of taxes):

State Tax . . . . . $_____

Register's Fee . . . . $_____

Recording Fee . . . . $_____

Total . . . . $_____

T. G. #

Return to:

COMPLIMENTS OF LAWYERS TITLE INSURANCE CORPORATION

Revised 9-27-83
First Mortgage
FORM NO 87

EXHIBIT "A" BOOK 9492 PG 950

LEGAL DESCRIPTION

A CERTAIN TRACT OR PARCEL OF LAND IN DAVIDSON COUNTY, STATE OF TENNESSEE, DESCRIBED AS FOLLOWS: TO-WIT:

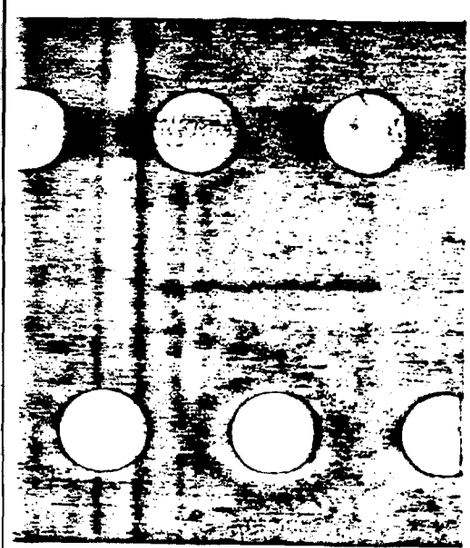
BEING Lot No. 286 on the Plan of Plan of Villages of Brentwood, Phase Six as of record in Plat Book 6900, Page 316, Register's Office for Davidson County, Tennessee to which plan reference is hereby made for a more complete and accurate description.

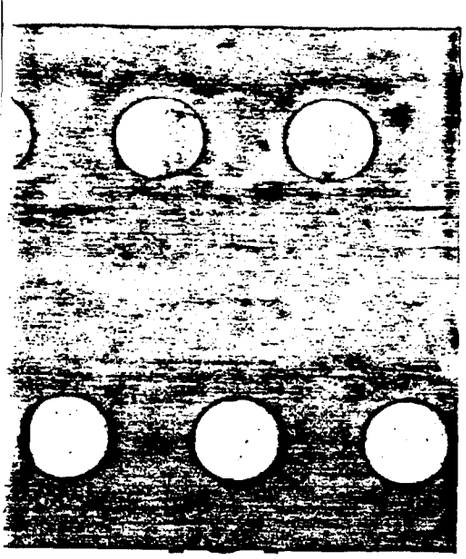
Being the same property conveyed to Clifton E. Dugger, Jr. and wife, Connie S. Dugger, by deed from Fox Ridge Homes, Inc., by W. B. Hughes, Executive Vice President and Deborah P. Buford, Vice President, dated October 31, 1989, recorded November 9, 1989, Book 7980, page 816, Register's Office for Davidson County, Tennessee.

reg/03826-94

SMS-PTS 423TN

7920 10/14 0101 03CHECK 23.35





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

RECEIVED OF _____

FOR _____

BOOK 9492 PG 951

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

MAMT 11000.00
MOR TX 10.35
PRFEE 1.00
TDEED 12.00
TOTAL 23.35
CHECK 23.35

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 10/14/94 08:28 0001 7920

99676
IDENTIF. ← REFERENCE

94 OCT 14 PM 8:28
FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TN.

No. 844122