INSTALLMENT DEED

Mail

FROM: ALLISON H. GRAYSON, Executor for the Estate of Frances E. Grayson, Deceased

This instrument prepared by: Dinah L. Clark, Suite 622 - 116101 Kermit Drive, Nashville, Tennessee 37217

TO: JAMES H. COOK

Address New Owner:	Send Tax Bills To:	Map-Parcel Nos.
James H. Cook 3015 Creekwood Drive Nashville, TN 37207	Same	Map 81-15 Par 279

AFFIDAVIT

BOOK 9914 PG 83

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $42,500.00.

James H. Cook
AFFIANT

Sworn to and subscribed before me, this 22nd day of Dec., 1995.

Marie C. Sherwood
NOTARY PUBLIC

My Commission Expires: 9-5-97

SHERWOOD NOTARY PUBLIC TENNESSEE

For and in consideration of the sum of Forty Two Thousand Five Hundred and no/100 Dollars ($42,500.00) of which Five Thousand and no/100 Dollars ($5,000.00) has been paid in cash by James H. Cook the receipt of which is hereby acknowledged, and for the remainder Thirty Seven Thousand Five Hundred and no/100 Dollars ($37,500.00) the said James H. Cook has executed his one promissory note of even date herewith bearing interest at the rate of 9% per annum, amortized over 15 years, in the original principal sum of $37,500.00, payable to the order of Allison H. Grayson, Executor for the Estate of Frances E. Grayson, deceased, payable in monthly installments of Three Hundred Eighty and 35/100 Dollars ($380.35) each, commencing January 1, 1996 and continuing in a like sum for 24 consecutive monthly payments with a balloon payment in the amount of Thirty Four Thousand Nine Hundred Four and 73/100 Dollars ($34,904.73) being due on January 1, 1998. A late charge in the sum of 5% of any monthly installments due shall be charged and paid on any monthly payments not paid to and received by note holder on or before the 10th day of the month in which it is due. The note further provides for the payment of attorney's fees in the event of default. To secure the payment of said note, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed. Allison H. Grayson, Executor for the Estate of Frances E. Grayson, deceased, has this day bargained and sold, and does hereby transfer and convey unto the said James H. Cook, his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 316 on the Plan of McGavock, Wetmore and Others

Second Addition, called the Addition to the Town of McGavock, as of record in Book 21, Page 41, Register's Office for Davidson County, Tennessee.

Said Lot No. 16 fronts 50 feet on the east side of Odd Street or 16th Avenue North and runs back 150 feet, more or less, to an alley, measuring 52 feet, more or less, thereon.

Being the same property conveyed to S. K. Grayson, by deed from E. Mark Turner, of record in 5855, page 202, Register's Office for Davidson County, Tennessee. The said S. K. Grayson having since died leaving, Frances E. Grayson as his only heir and the said Frances E. Grayson having since died as well and the said Allison H. Grayson having been appointed the Executor of her estate.

This conveyance is made subject to an installment deed of record in Book 5953, page 477, Register's Office for Davidson County, Tennessee, not assumed by grantee which grantor agrees to pay in accordance with the terms therein stated and the Vendors Lien herein created is subordinated thereto and the above described liens are encompassed therein and should grantors for any reason fail to pay said lien as agreed, grantee or his assign may proceed to pay same and deduct such payments from amounts due on the Vendors Lien.

This is improved property known as 1412 16th Avenue North, Nashville, Tennessee 37203.

To have and to hold said real estate, with the appurtenances estate, title and interest thereto belonging, to the said James H. Cook, his 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 otherwise stated herein.

I further covenant and bind myself and my heirs and representatives, to warrant and forever defend the title to the said real estate to said James H. Cook, his 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 note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said note, as it may mature, as hereinafter provided, and for the consideration of one dollar, to me in hand paid, I, the said James H. Cook, do hereby transfer and convey unto Dinah L. Clark, Trustee, her successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

I, the said James H. Cook 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 interest until the note herein secured is fully paid, and to have the loss, if any, made payable on the policy or policies to the said Trustee for the benefit of the lawful owner and holder of said notes, as his interest may appear.

I further agree to keep the improvements on said property in good repair and preservation in accordance with the Metropolitan Codes Administration, and to pay all taxes and assessments thereon, and to pay them when due; and in case I fail to do either, then the said Trustee, or the lawful owner and holder of the said note, 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 or in the alternative, the Trustee may call the note due.

Now, if I, James H. Cook, shall pay the note aforesaid when due; according to its 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 I fail to pay the note or any installment thereof, promptly at maturity or if, failing to pay taxes, keep up repairs in accordance with the requirements of the Metropolitan Codes Administration, or keep the premises insured as herein provided, I fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said note, 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 note, or any of said installments then past due and unpaid, all remaining unpaid installments shall become due and payable at once, without notice, and the said Trustee or her 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, 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 purchases. 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 installments, enter and take possession of said property, and shall only account for the net rents actually received by her. 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 defendant any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of 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 James H. Cook, his representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when actions under the foregoing power and trusts may be required, the lawful owner and holder of said lien notes, or if more than one, then the first maturing unpaid note, is hereby authorized in writing to be recorded in the Register's Office for Davidson County, Tennessee, and title herein conveyed to Dinah L. Clark, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and she shall not be required to file any account or settlement in relationship to her trusteeship.

IN WITNESS WHEREOF we, the said Allison H. Grayson, Executor for the Estate of Frances E. Grayson and James H. Cook hereunto set out hands at Nashville, Tennessee this the 22nd day of December, 1995.

Allison H. Grayson

ALLISON H. GRAYSON, Executor for the Estate of Frances E. Grayson, Deceased

James H. Cook

JAMES H. COOK

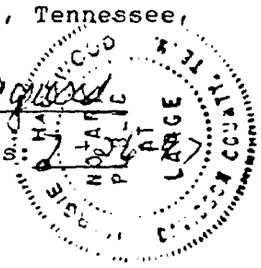
STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named, Allison H. Grayson, Executor for the Estate of Frances E. Grayson Deceased and James H. Cook, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 22nd day of December, 1995.

Maria O Jaquess

NOTARY PUBLIC
My commission expires: 2-14-97



"Maximum Principal Indebtedness for Tennessee Recording Tax Purposes is $ 37,500.00.

96 JAN 10 PM 1:42

DAVIDSON COUNTY, TN.

0139686

IDENTIFICATION REFERENCE

5510 01/10 0101 03CHECK 215.00



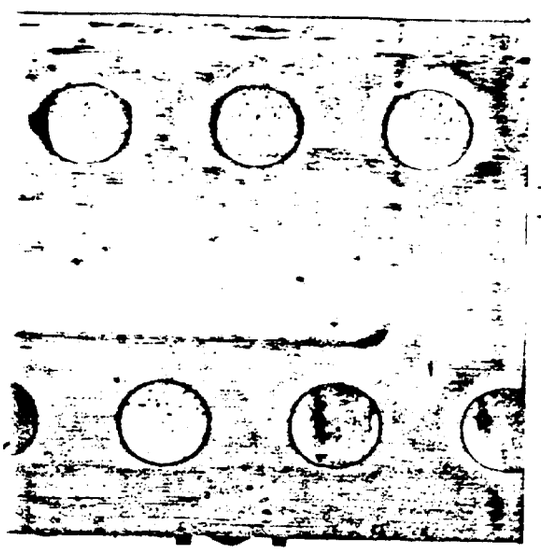
OFFICIAL RECEIPT
FELIX Z WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 9914 PG 87

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 42500.00
MAMT 37500.00
CON TX 157.25
MOR TX 40.83
PRFEE 1.00
MISC 16.00
ERR CO
MISC 16.00-
WDEED 16.00
TOTAL 215.08
CHECK 215.08

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0139686
IDENTIF. A REFERENCE

95 JAN 10 PM 1:43

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

01/10/96 01 13:47 0001 6510

No. 994844