THIS INSTRUMENT PREPARED BY:
**HAYNES, WALKER & FREEMAN**
P. O. Box 527
140 North Main Street
Goodlettsville, Tennessee 37072

# INSTALLMENT DEED

BOOK 10173 PG 258

| Address New Owners | Send Tax Bills To: | Map-Parcel |
|---|---|---|
| Steve Ray, et ux<br>7970 Old Springfield<br>Goodlettsville, TN<br>37072 | Same | Map 12<br>Par. 31 |

***FOR AND IN CONSIDERATION*** of the sum of *Fifty Thousand and no/100 ($50,000.00) Dollars*, of which ***STEVE K. RAY and wife, PAULA A. RAY***, have executed a note of even date herewith for the principal sum of *Thirty-Seven Thousand Five Hundred and no/100 ($37,500.00) Dollars* to ***BEVERLY W. TROTTER***, payable in installments of *Three Hundred Fifty-Eight and 37/100 ($358.37) Dollars* per month for a total of one hundred seventy-nine (179) months and a final payment in the amount of *Three Hundred Fifty-Eight and 13/100 ($358.13) Dollars*, said payments to include an eight (8%) percent simple interest, ***BEVERLY W. TROTTER and husband, WELBON TROTTER***, have this day bargained and sold, and do hereby transfer and convey unto the said ***STEVE K. RAY and wife, PAULA A. RAY***, their successors, heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being a Tract of land in the 11th Councilmanic District of Davidson County, Tennessee, described according to a survey of Tommy Walker, Surveyor, License No. 1465, dated June 27, 1996, as follows:

BEGINNING at an iron pin in the northeasterly margin of Old Springfield Pike, said pin being the most northwest corner to herein described tract, and a common corner to Stephen K. Ray, et ux in (DB 9440, page 245 RODCT), thence now leaving said margin with the said Ray N 85 24′ 51" E, 665.20′ to a existing iron pin in the right of way of CSX Railroad; thence with a curve to the right and said CSX R.O.W. (I= 02 22′ 44", R= 3504.00′, L= 145.48 & CB= S 31 45′ 07" E,) 145.47′ to a point; thence S 59 26′ 15" W, 50.00′ to a point; thence with a curve to the right (I= 03 35′ 02", R= 3454.0′, L=m 216.05′ & CB= S 28 46′ 14" E,) 216.02′ to a set iron pin; thence now leaving said CSX R.O.W. with a new line S 65 24′ 51" W, 535.03′ to a set iron pin in the northwest margin of Old Springfield Pike; thence with said margin N 42 18′ 19" W, 334.35′ to a point; thence with a curve to the right (I= 05 03′ 33", R= 545.68′, L= 48.18′ & CB= N 38 44′ 30" W,) 48.17′ to the point of beginning, containing 5.022 acres, more or less.

Being part of the same property conveyed to Thelma Draper Williamson and husband, George B. Williamson by deed from Thelma Draper Williamson to create a tenancy by the entirety of record in Book 4235, page 222, Register's Office for Davidson County, Tennessee, and the said Thelma Draper Williamson died on May 4, 1971, at which time the said property became vested in George B. Williamson, in fee simple. The said George B. Williamson died testate on December 21, 1987, and by his Last Will and Testament in Will Book 161, page 490, Probate Court for Davidson County, Tennessee, Beverly W. Trotter is the only beneficiary and devisee under said will and is the only child born to or adopted by George B. Williamson during his lifetime and only heir-at-law. The said Welbon Trotter, husband of Beverly W. Trotter, joins in this conveyance for the purpose of conveying all his marital rights, title, and interest in and to said property.

**Maximum principal indebtedness for Tennessee recording tax purposes is $37,500.00.**

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STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

The actual consideration or value whichever is greater for this transfer is $50,000.00.
Subscribed and sworn to before me, this ___ day of August, 1996. Affiant
My Commission Expires: _____
(Affix Seal) Notary Public

This is unimproved property located on Old Springfield Pike, Goodlettsville, Tennessee.

***TO HAVE AND TO HOLD*** said real estate, with the appurtenances, estate, title and interest thereto belonging to the Grantees, their successors, 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, except as noted herein.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Grantees, their successors, 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 indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof as they mature, as hereinafter provided, and for the consideration of *One Dollar ($1.00)* paid in cash, receipt of which is acknowledged, the said ***STEVE K. RAY and wife, PAULA A. RAY***, hereinafter referred to as Trustors, hereby transfer and convey unto Joe M. Haynes, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustor agrees to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies, for the maximum insurable value, until the indebtedness herein secured is 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 or holder of said indebtedness as his interest may appear.

Trustor further agrees to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said Trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the Trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by Trustors upon demand of the Trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said Trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear eight (8%) percent interest from the date of payment and shall become a part of the indebtedness secured hereby.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 50,000.00
AFFIANT
SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 30th DAY OF August 19 96.
Deputy Register

Now, if Trustor shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But, if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due as herein provided, Trustors fail to reimburse the Trustee, or lawful owner and holder of said indebtedness for all sums with interest so expended by said Trustee or lawful owner and holder of said indebtedness within thirty (30) days from the 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 indebtedness then past due and unpaid, all remaining unpaid indebtedness and installments thereof 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 (20) days' notice by three (3) publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Courthouse 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 purchaser. The creditor may bid at any sale under this trust conveyance. The Trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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 indebtedness 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 Trustor, its order, 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 indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid, note or upon his refusal or failure so to do, then the holder in order of the next maturing 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 above-named Trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

***WITNESS*** my hand on this the 22 day of August, 1996.

| | |
|---|---|
| ***BEVERLY W. TROTTER*** | ***STEVE K. RAY*** |
| ***WELBON TROTTER*** | ***PAULA A. RAY*** |

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STATE OF TENNESSEE]
COUNTY OF DAVIDSON]

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, ***BEVERLY W. TROTTER and husband, WELBON TROTTER, and STEVE K. RAY and wife, PAULA A. RAY,*** the within named 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 Goodlettsville, Tennessee, on this the 22 day of August, 1996.

**NOTARY PUBLIC**

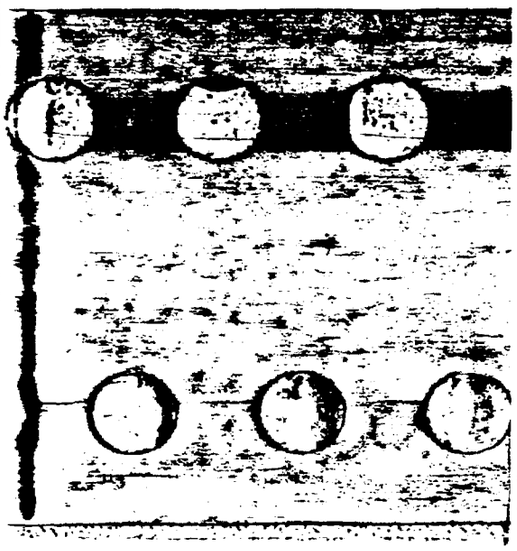
My Commission Expires: May 28, 2000

*THE PREPARER OF THIS DEED MAKES NO REPRESENTATION AS TO THE STATUS OF TITLE TO THE PROPERTY DESCRIBED HEREIN. THIS DEED HAS BEEN PREPARED SOLELY FROM INFORMATION FURNISHED TO THE PREPARER, WHO MAKES NO REPRESENTATION WHATSOEVER OTHER THAN IT HAS BEEN ACCURATELY TRANSCRIBED FROM THE INFORMATION PROVIDED.*

02 19902
IDENTIF. ↑ REFERENCE

96 AUG 30 PM 12: 16
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

2763 08/30 0101 03CHECK 242.82



**OFFICIAL RECEIPT**

**FELIX Z. WILSON, II**

**REGISTER OF DAVIDSON COUNTY**
**NASHVILLE, TENNESSEE**

RECEIVED OF _____

FOR _____

BOOK 10173 PG 262

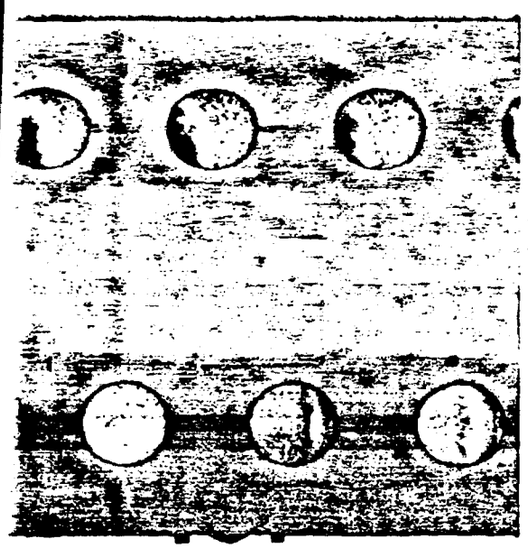
| | | |
|---|---|---|
| CO - CONVEYANCE | CC - CERTIFIED COPY | MISC - MISCELLANEOUS |
| MO - MORTGAGE | REL - RELEASE | CO TX - STATE TAX CONVEY |
| WD - WARRANTY DEED | UCC - UNIFORM COMMERCIAL CODE | MO TX - STATE TAX MORT |
| TD - TRUST DEED | | PRFEE - PROBATE FEE |

| DATE | SYMBOL | VALUATION | TAX AND FEES | TOTAL PAID |
|---|---|---|---|---|
| | | | | |

| | |
|---|---|
| CAMT | 50000.00 |
| MAMT | 37500.00 |
| CON TX | 185.00 |
| MOR TX | 40.82 |
| PRFEE | 1.00 |
| MDEED | 16.00 |
| TOTAL | 242.82 |
| CHECK | 242.82 |

08/30/96 01 12:19 0001 2763

**RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK**



0219902
IDENTIF. ↑ REFERENCE

96 AUG 30 PM 12: 16
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

**No.** 1025281