This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED Form No. WD-4

FROM
KENNETH PHILLIPS, et al

TO
CLIFFORD McCLAIN

For draftsman's use
THIS INSTRUMENT PREPARED BY:
DAVID VINCENT
Attorney at Law
906 Stahlman Building
Nashville, Tennessee 37201

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Clifford McClain (NAME)	NO MORTGAGE ESCROW (NAME)	Map 81-6
910 14th Avenue, North (STREET ADDRESS OR ROUTE NUMBER)	SEND TAX BILLS TO: (STREET ADDRESS)	Parcel 464
Nashville, TN 37208 (CITY) (STATE) (P. O. ZIP)	SAME (CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

97 APR -3 AM 11:14
FELIX A. BRASFIELD REGISTER
DAVIDSON COUNTY, TN.

BOOK 10404 PG 501

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 35,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 31st DAY OF March, 1997.

Notary Public

MY COMMISSION EXPIRES: 5/23/98

(AFFIX SEAL)

PICK-UP

IDENTIFICATION REFERENCE 0290559

FOR AND IN CONSIDERATION OF the sum of Thirty Five Thousand ------ And No/00 ($35,000.00) ------ DOLLARS

of which $ 7,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees has given his installment deed note in the principal sum of $28,000.00, with interest on the unpaid balance at the rate of 8 3/4% per annum, payable in monthly installments of $400.00 each, beginning on the 1st day of May, 1997 and continuing thereafter monthly on the 1st day of each successive month a like sum of $400.00 until the principal and interest are fully paid. Said $400.00 monthly payment shall be applied first to interest and then to principal,

MAXIMUM PRINCIPAL INDEBTEDNESS
FOR TENNESSEE RECORDING TAX
PURPOSES IS $28,000.00

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,

Kenneth Phillips, Floy Clark and Robbie McKissack

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

Clifford McClain

herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Lot No. 23 on the Map of George Shields Second Addition, of record in Book 57, page 146, Register's Office for Davidson County, Tennessee.

Said Lot No. 23 fronts 50 feet on the south side of St. Louis Avenue and runs back between lines 150 feet to an alley.

Being the same property conveyed to Margaret King, by deed from John N. Spain and wife, Myrtle Lee Spain, of record in Book 3103, page 147, Register's Office for Davidson County, Tennessee, the said Margaret King having since died leaving the Grantors, Kenneth Phillips, Floy Clark and Robbie McKissack as her next of kin and only heirs at law.

The subject property is not the principal residence of the Grantors nor their spouses.

Dorothy McClain joins in this conveyance for the purpose of releasing whatever interest in the land she may have as the wife of Clifford McClain.

This is unimproved ( ) improved (XX) property, known as 1723 (House Number) St. Louis Street (Street) Nashville, TN 37208 (P. O. Address: City or Town) (Postal Z...

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 David Vincent Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantors 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 $ Ins. Int. until the notes herein secured are 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 and 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 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. Now, if we, the said grantors, 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, 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 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 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 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 grantors 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 note, 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 31st day of March 19 97.

Kenneth Phillips
KENNETH PHILLIPS

Floy Clark
FLOY CLARK

Robbie McKissack
ROBBIE McKISSACK

Clifford McClain
CLIFFORD McCLAIN

DOROTHY McCLAIN
Dorothy McClain

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

BOOK 10404 PG 502

Personally appeared before me Fairon D. Merriweather, a Notary Public in and for said County and State, the within named Kenneth Phillips, Floy Clark and Robbie McKissack

the 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 Nashville, Tennessee, this 31st day of March, 19 97.

FAIRON D. MERRIWEATHER NOTARY PUBLIC DAVIDSON COUNTY

Notary Public

Commission expires

5126 04/03 0101 03CHECK 168.40

STATE OF TENNESSEE

Before me, Beverly M. Hobbs a Notary Public in and for the State and County aforesaid, personally appeared Clifford McClain and wife, Dorothy McClain 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~~ ~~of the~~ ~~a corporation, and that he as such~~ he executed the foregoing instrument for the purpose therein contained, ~~by signing the name of the corporation by himself as~~

Witness my hand and official seal at Nashville, Tennessee, this 31st day of March 19 97.

BEVERLY M. HOBBS NOTARY PUBLIC DAVIDSON

Notary Public

Commission Expires 5/23/98

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 10404 PG 503

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 35000.00
				MAMT 28000.00
				CON TX 129.50
				MOR TX 29.90
				PRFEE 1.00
				WDEED 8.00
				TOTAL 168.40
				CHECK 168.40
			04/03/97 01	11:15 0001 5126

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0290559 IDENTIF. & REFERENCE

97 APR -3 AM 11: 14

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 1135381