0293294

IDENTIF. ↑ REFERENCE

PICK-UP

This instrument prepared by:
CHEATHAM & PALERMO, ATTORNEYS
43 Music Square West
Nashville, TN 37203

INSTALLMENT DEED

FROM: JEHU MICHAEL WARD and wife, MERLIN WATKINS WARD

97 APR 10 PM 4:12

TO: MIGUEL R. RUIZ-AVILES and wife, A. SUE BALLARD de RUIZ

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

Address New Owner:	Send Tax Bills To:	Map-Parcel No.:
Miguel R. Ruiz-Avilés and	Same	Map 14
A. Sue Ballard de Ruiz		Parcel 83
7341 Bidwell Road		
Joelton, TN 37080		

BOOK 10413 PG 458

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

8190 04/10 0101 03CHECK 480.20

The actual consideration or value, whichever is greater, for this transfer is $100,000.00.

Jehu Michael Ward
Affiant

Subscribed and sworn to before me, this the 10th day of April, 1997.

Jane Ann Wheeler
Notary Public

My commission expires: 7/26/97

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $90,000.00.

FOR AND IN CONSIDERATION OF the sum of ONE HUNDRED THOUSAND DOLLARS ($100,000.00) of which $10,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantees have given a note in the principal amount of $90,000.00, payable in monthly installments of principal and interest beginning May 1, 1997, and ending April 1, 2022, 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, we, JEHU MICHAEL WARD and wife, MERLIN WATKINS WARD, hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto MIGUEL R. RUIZ-AVILES and wife, A. SUE BALLARD de RUIZ, herein called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 14th Civil District of Davidson County, Tennessee, a part of Lot Nos. 36 and 37 contained in a survey of Division No. 2, H.T. Hayes Tract, by T.R. Sanford, Surveyor, dated July 9, 1966, and being Tract I in a recent survey of the Ward property, by Robert M. Searson, Registered Land Surveyor, approved by the Metropolitan Planning Commission and recorded at Book 9700, page 378, in the Register's Office for such county, said Tract I being more particularly described, according to such survey, as follows:

Located on the southwest side of Bidwell Road, north of Interstate 24, and beginning at a point 2437 feet north of the right-of-way margin at the intersection of the Interstate 24 Frontage Road and said Bidwell Road as measured along the right of way, said point being marked by a 1/2" iron rod on the southwesterly margin of said Bidwell Road; thence south 59 degrees west 543.49 feet along the southern boundary of said Lot No. 36 to a point; thence north 30 degrees 59 minutes 12 seconds west 151.11 feet to a point; thence north 59 degrees 9 minutes, 19 seconds east 543.49 feet to a one-inch iron pipe; thence south 30 degrees 59 minutes 12 seconds east 149.63 feet along the southwesterly right-of-way margin of Bidwell Road to the point of beginning, and containing 1.88 acres, more or less.

Being a portion of the same property bequeathed to MERLIN WATKINS WARD in the will of Helen Watkins Neal, a widow, of record in Book 8573, page 223, in the Register's Office of Davidson County, Tennessee, and subsequently conveyed to the grantors herein by quitclaim deed of record in Book 8591, page 519, in said Register's Office, dated March 30, 1992, said deed being executed for the express purpose of creating an estate by the entireties in such property vested in the grantors herein.

This is improved property known as 7341 Bidwell Road, Joelton, Tennessee 37080.

TO HAVE AND TO HOLD the said real estate, with 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 grantees herein do hereby transfer and convey unto DENTY CHEATHAM, 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 grantees 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 $100,000.00 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 form the date of such payment. Now, if we, the said grantees, 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, the statutory right of redemption, homestead, dower, statutory or elective rights, 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 advise 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 grantees 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.

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 10th day of April, 1997.

BOOK 10413 PG 469

Jehu Michael Ward
JEHU MICHAEL WARD

Miguel R. Ruiz-Aviles
MIGUEL R. RUIZ-AVILES

Merlin Watkins Ward
MERLIN WATKINS WARD

A. Sue Ballard de Ruiz
A. SUE BALLARD de RUIZ

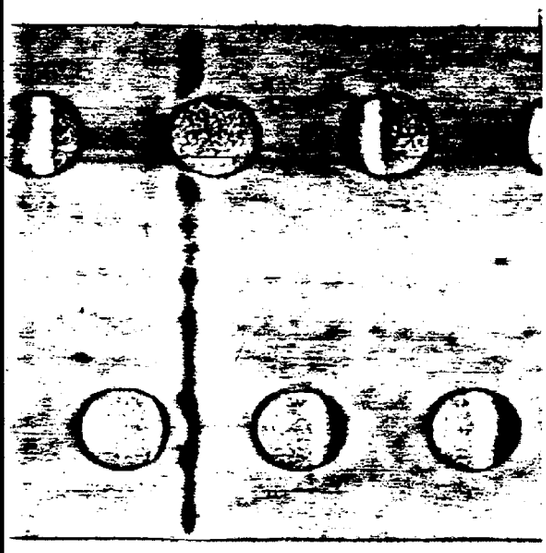
STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

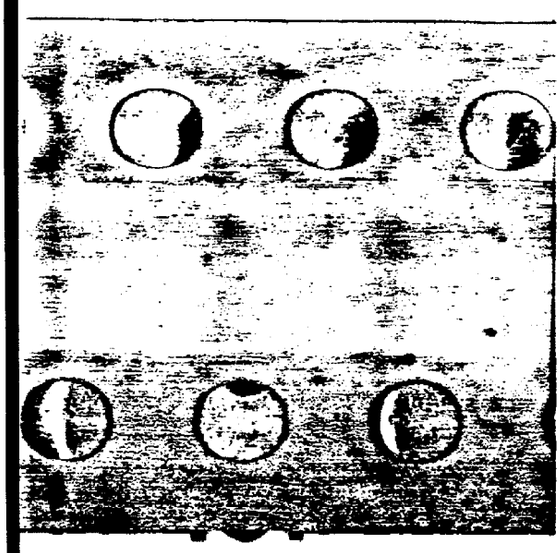
Personally appeared before me, Jane Ann Wheeler, a Notary Public in and for said County and State, JEHU MICHAEL WARD, MERLIN WATKINS WARD, MIGUEL R. RUIZ-AVILES, and A. SUE BALLARD de RUIZ, the within named bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 10th day of April, 1997.

Jane Ann Wheeler
Notary Public

My commission expires: 7/26/97





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

RECEIVED OF _____

FOR _____

BOOK 10413 PG 460

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
	100000.00
MAMT	90000.00
CON TX	370.00
MOR TX	101.20
PRFEE	1.00
MISC	8.00
TOTAL	480.20
CHECK	480.20

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

04/10/97 01 16:19 0001 8190

0293294
IDENTIF. ↑ REFERENCE

APR 10 PM 4:12
Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 1138406