BOOK 10562 PG 431

This Instrument Prepared By:
DANCE, DANCE & LANE, Attorneys
3200 West End Avenue, Suite 101
Nashville, TN 37203

Map Parcel Numbers
Map 72-13 Parcel 3
Send Tax Bills To:

Mr. and Mrs. James M. Owens
304 Rolling Mill
Old Hickory, Tennessee 37138

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 7th day of August, 1997.

NOTARY PUBLIC

My Commission Expires: 11/25/2000

Maximum principal indebtedness for Tennessee recording tax purposes is $30,000.00.

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Thirty-Five Thousand Dollars ($35,000.00), of which Five Thousand Dollars ($5,000.00), has been paid in cash by the hereinafter named Grantees, the receipt of which by the hereinafter named Grantors, is hereby acknowledged and for the remaining balance of Thirty Thousand Dollars ($ 30,000.00), the said hereinafter named Grantees have executed and delivered to Grantors one promissory note of even date herewith in original face amount of Thirty-Five Thousand Dollars ($30,000.00), payable, with interest as therein provided, to the order of CHARLES L. BURKHALTER, in sixty (60) consecutive monthly installments, with the first installment due the 6th day of September, 1997; said note provides for payment of attorney's fees, and to secure the payment of said note, principal and interest, attorney fees, and all obligations of Grantees herein provided, a lien is expressly retained on the property herein conveyed, we, CHARLES L. BURKHALTER, hereinafter called Grantors, have this day bargained and sold, and do hereby transfer and convey unto JAMES M. OWENS and wife, MYRNA FAYE OWENS, hereinafter called Grantees, their heirs and assigns, certain property described as follows:

Real estate situated, lying and being in the County of Davidson, State of Tennessee, to wit:

Beginning at a point in the east margin of Jewell Street at the corner of Lots 22 and 23; thence with the line between said lots, easterly 158 feet to the westerly right of way of the L&N Railroad, thence with said right of way, Southerly 44 feet to the northerly margin of Blue Ridge Avenue; thence with the margin of the same, westerly 138.5 feet to the beginning of a curve; thence around said curve, northwesterly 38.33 feet to the point in the easterly margin of Jewell Street; thence with the margin of the same, northerly 59.2 feet to the point of beginning.

Included in the above description but to be expressly excluded therefrom is a tract of land conveyed to the State of Tennessee, by J.P. Manor, et al, in Book 4122, Page 255, said Register's Office containing 1,011 square feet more or less, to be used for a controlled access highway.

BEING the same property conveyed to Charles L. Burkhalter by deed of record in Book 8699, Page 965, Register's Office, Davidson County, Tennessee.

Street address for this improved property is 1501 Jewell Street, Nashville, Tennessee 37207.

Grantors, Charles L. Burkhalter, represent that Grantors have never lived in this property and never intend to live in said property.

Possession is delivered with this deed subject to the existing lease. Grantees warrant that Grantees will honor and fulfill Grantors' obligation under the lease agreement with the existing tenant. Tenant's rent is due on the 12th of each month beginning August 12, 1997. It is agreed that there will be no proration of the rent paid July 12, 1997.

TO HAVE AND TO HOLD said real estate with the appurtenances, estate, title and interest thereto belonging to the said Grantees, their heirs and assigns forever. Grantors covenant that they are lawfully seized and possessed of said property in fee simple, have a good right to convey it, and that the same is unencumbered except for utility easements and recorded subdivision restrictions.

Grantors further covenant and bind themselves and their heirs and assigns to warrant and forever defend the title to said property to said Grantees, their heirs and assigns, against the lawful claims of all persons.

Grantees acknowledge possession of all property in good order and condition and promise, if default is made, to return same in like good order and condition. Grantees warrant to use the property only in a lawful manner.

And now for the purpose of rendering court proceedings unnecessary for the enforcement of the lien herein retained by Grantors and created hereby by Grantees on the property herein conveyed, to secure the prompt and faithful payment of the above described promissory note and to secure the prompt and faithful payment and performance by Grantees of their obligations as herein provided and further for the consideration of $1.00 to Grantees in hand paid, the receipt of which is hereby acknowledged, the Grantees do hereby transfer and convey unto Fred C. Dance, Trustee and said Trustee's successors and assigns, in trust, the property herein described with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid. Present address of FRED C. DANCE, Trustee is 3200 West End Avenue, Suite 101, Nashville, TN 37203.

Also included in this conveyance are all of the rents, issues and profits now or hereafter arising from the property herein conveyed and on demand of the Trustee or the Grantors (herein referred to severally as demanding party) all of such rents, issues and profits shall be payable to said demanding party, which payment when made to said demanding party shall be as binding upon the Grantors as if Grantors had signed a receipt therefor. By the foregoing conveyance Grantees acknowledge that neither the Trustee nor the Grantors assume any obligations of Grantees in connection with any agreement, in writing or otherwise, which provides for payment of said rents, issues and profits.

The Grantees do hereby agree to keep the property described herein including all improvements on said real estate, insured in some reliable fire insurance company or companies for at least a sum equal to the aggregate unpaid balance due on the promissory note secured hereby, and to have, by proper mortgage clause endorsement in form satisfactory to Grantors, the loss, if any, made payable on the policy or policies to the herein named Trustee for the benefit of the Grantors or holders of the note secured hereby as their interest may appear. Said policy or policies of insurance shall be in such form as is acceptable to the holders hereof, and said policies or insuring companies certified copies thereof delivered to holders or their designate. Renewal policies of insurance with evidence of payment of the premium for the entire term thereof shall be furnished to and in possession of the Grantors or their designate at least thirty (30) days before the policies effective date. In the event any policy of insurance is cancelled for any reason, then, at least three (3) days prior to the effective date of the cancellation, replacement policies, with evidence of payment of the premium for the entire term thereof shall be furnished to and in possession of the Grantors or their designate. In the event of loss of or damage to the property herein conveyed which is recoverable under said policy or policies of insurance, and any other money paid as a result of such loss or damage shall be paid

to said Grantors and the said Grantors are hereby empowered in the name of the Grantees or assigns to give a full acquittal for the amount paid.

Grantees further agree to keep all of the property, including the improvements on said real estate, in good repair and preservation. Grantees irrevocably authorize the Grantors, holders hereof, Trustee and/or any of their agents, to enter, at all reasonable times, upon and in the buildings and improvements on the real estate to inspect the property.

The said Grantees agree to pay all taxes and assessments levied on the within described property when the same becomes due and payable, and promptly deliver, within sixty (60) days after said taxes are payable, the official receipts therefor to the Grantors or their designate, or a certificate signed by each taxing official to whom any said taxes or assessment shall be payable, that all such taxes and assessments due to be paid such official have been paid.

If the Grantees fail to keep the property insured, in good repair, and/or taxes thereon paid, as herein provided, then the said Trustee, or the lawful owner and holders of said note may do any or all of these things, and the sum or sums so expended shall be due and payable immediately without notice or demand and shall become a part of the indebtedness secured herein, and shall bear interest at the rate provided for in the promissory note secured hereby if no rate stated, then at the legal rate, from the date of said payment.

Grantees represent and warrant not to use the property or any part thereof in violation of any law, Federal or State, or Local Ordinance.

Grantees shall be in default hereunder upon the occurrence of any one of the following:

(1) a failure of the Grantees to pay any installment, principal or interest, on any note on the day it is due, or within five (5) days thereafter;

(2) failure of Grantees to pay the taxes by the date as herein provided, and furnish the receipt for said taxes as herein provided without further notice or demand;

(3) failure of Grantees, within the time periods herein specified, to provide, pay for, keep and maintain insurance as herein provided without further notice or demand;

(4) Grantees failure to permit Grantors, Trustee and/or their agents, to enter upon and inspect the property;

(5) failure of Grantees to promptly pay, perform and abide by all provisions hereof.

Now, if the Grantees shall pay the promissory note above described when due, according to its terms, and pay the taxes, keep up repairs, and keep property insured as aforesaid, then this trust conveyance shall be of no further force or effect. But if Grantors fail to pay any installment, principal or interest, on any promissory note promptly when due, or if Grantees fail to pay taxes, keep up repairs or keep said property insured as herein provided, or if Grantees fail to reimburse the Trustee or lawful owner and holders of said note for all sums, with interest, so expended by said Trustee, or lawful owners and holders said note, or if Grantees fail to promptly pay, perform and abide by all other obligations herein provided, or if Grantees make default herein, then this trust conveyance shall remain in full force and effect, and at the option of the lawful owners and holders of said promissory note, the entire unpaid balance, principal and interest, due on said note secured hereunder shall immediately become due and payable, without notice or demand, and the said Trustee, or his successors in trust, is hereby authorized and empowered upon giving twenty (20) days' notice of the time, terms and locations of said sale by three (3) publications in any newspaper, daily or weekly, published in the county wherein the property, or any part thereof, is situated, to sell said property at the courthouse door in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, statutory redemption, homestead, dower, elective or marital share and all other exemptions and rights of every kind which are hereby expressly waived; and the said Trustee, or his successors in Trust, is authorized and empowered to execute and deliver to the purchaser a deed to the fee

simple title to said property free from all claims, demands or rights of Grantees. The Grantors and/or holders of the notes, or any one or more of them, secured hereunder may bid at any sale under this trust conveyance. Grantees agree, that the Trustees may, at any time after default in the payment of said note, enter and take possession of said property and shall only account for the net rents actually received by him. Grantees further agree that, in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser at the foreclosure sale hereunder, shall be entitled to immediate possession thereof, without demand and/or notice, upon the delivery to purchaser by the Trustee of a deed and/or bill of sale for said property. Right to possession of the property may be enforced by legal action without notice or demand.

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, including a reasonable Trustee's fee; also reasonable attorney's fees for advice in the premises, and representing the Trustee, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement or protection of said lien; also the expenses of any such litigation;

2nd. To the payment of the promissory note herein secured, and any and all sums expended in the protection of said property;

3rd. The residue, if any, will be paid to Grantees, their representatives or assigns.

Should the Trustee herein specifically named be unable to execute the foregoing trust because of death, disability, resignation or any other cause, or should the holders of the note herein secured desire that another or different trustee act hereunder, then the majority of the holders of said note herein secured are hereby authorized and empowered from time to time, to name and appoint, successor trustee or trustees to execute this trust and the title herein conveyed to the above specifically named trustee shall be vested in any successor. The right to appoint successor trustees is a continuing right.

Grantees agree to pay all cost, including reasonable attorney's fee, incurred by the holders of the promissory note secured hereby in recording, continuing, protecting, preserving, defending, enforcing or releasing the lien of this instrument plus all costs, including reasonable attorney's fee, incurred by Grantors in defending and/or attending to any claim and/or Court action in which Grantors or the Trustee are named as parties because of this instrument or brought to determine the rights of anyone hereunder, or the validity of the notes secured hereby, or involving the property herein encumbered.

Grantees shall not convey (convey includes sale, lease and any type of encumbrance) the property or any interest therein to any other party without first obtaining the written consent and approval of the holders hereof.

In the event the ownership of, or any interest in the property hereby conveyed, or any part thereof, becomes vested in a person other than the Grantees, the Grantors, their successors and assigns, may, without notice to the Grantees, deal with such successor or successors in interest with reference in this instrument and the debts hereby secured, in the same manner as with the Grantees without in any way vitiating or discharging the Grantees' liability hereunder or upon the note hereby secured. No sale of the property hereby conveyed and no forbearance on the part of the Grantors or their assigns and no extension of the time for the payment of the note hereby secured shall operate to release, discharge, modify, change, or effect the original liability of the Grantees herein either in whole or in part unless the Grantors agree to release the Grantees from such liability.

In the event the property, or any part thereof, is taken under the power of eminent domain, the entire award shall be paid to the Grantors, and the Grantors are hereby empowered in the name of the Grantees or the Grantees' assigns to receive and give acquittance for any such award or judgement, whether it be joint or several.

It is the intent of the parties that loss or damage to the premises through any circumstances shall not relieve the Grantees from promptly paying and performing hereunder in as full and complete manner as if such occurrence had not taken place.

It is further specifically agreed that time is of the essence of this contract and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time hereafter be held to be a waiver of the terms hereof, or of any of the instruments secured hereby.

In the event of a sale of said property under and by virtue of this trust, the said Grantees and all persons holding under Grantees shall be and become the tenant at will of the purchaser of the same, from and after the execution and delivery of a deed to such purchaser, said tenancy to be terminated at the option of said purchaser without notice.

The covenants herein contained shall bind and the benefits and advantages inure to the respective heirs, successors and assigns of the parties hereto.

Grantees shall remain in possession of the property until default as provided for herein, and upon default Grantees warrant and covenant to promptly surrender possession of the property to the Trustee and/or Grantors as demanded. Upon prompt and faithful performance by Grantees of all of the terms hereof and payment of all indebtedness secured, the Grantors will furnish to Grantees a release hereof but the recording cost thereof shall be paid for by the Grantees.

Any Trustee acting hereunder shall execute this trust without being required to give bond, and no Trustee shall be required to file any account or settlement in relation to this trusteeship.

If less than two join herein as Grantors or Grantees, then the pronouns and relative words referring to Grantors or grantees, shall be read in the singular masculine, feminine or neuter as case may be.

IN WITNESS WHEREOF, the Grantors and Grantees have executed this Deed, on this the 7th day of August, 1997.

GRANTEES:

JAMES M. OWENS

MYRNA FAYE OWENS

GRANTORS: 4741 08/08 0101 03CHECK 182.70

CHARLES L. BURKHALTER

97 AUG -8 AM 8:55

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

IDENTIF. & REFERENCE, 0335608

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, CHARLES L. BURKHALTER, JAMES M. OWENS and wife, MYRNA FAYE OWENS, the within named bargainor(s), 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 office in said county and state aforesaid, this the 7th day of August, 1997.

NOTARY PUBLIC

My commission expires: 11/25/2000

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

RECEIVED OF _____

FOR _____ BOOK 10562 PG 436

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 30000.00
CON TX 129.50
MOR TX 32.20
PRFEE 1.00
WDEED 20.00
TOTAL 182.70
CHECK 182.70

08/08/97 01 08:54 0001 4741

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0335608
IDENTIF. ↑ REFERENCE

97 AUG -8 AM 8:55
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 1184329