BOOK 10881 PG 444

THIS INSTRUMENT WAS PREPARED BY:	GARY D. COPAS, Attorney at Law Mail 109 Duling Avenue, Madison, Tennessee 37115
STATE OF TENNESSEE **COUNTY OF DAVIDSON** The actual consideration or value, whichever is greater, for this transfer is $ 30,000.00 . Daniel Preuss **AFFIANT** **SWORN TO AND SUBSCRIBED** before me this 3rd day of April, 1998. N. S. Copas **NOTARY PUBLIC** My commission expires: March 31, 1998 (SEAL)	***BOOK / PAGE and RECORDING DATE AND TIME*** 98 APR -9 PM 3:14 REGISTER DAVIDSON COUNTY, TN. IDENTIFICATION REFERENCE 04241049 2497 04/09 0101 03CHECK 160.75 **THE MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $27,000.00.**

NAME AND ADDRESS OF PROPERTY OWNER	NAME / ADDRESS OF PERSON RESPONSIBLE FOR PAYMENT OF PROPERTY TAXES	PARCEL IDENTIFICATION NUMBER ASSIGNED BY COUNTY ASSESSOR OF PROPERTY	
Daniel Preuss, et ux 500 Dupont Avenue Madison, Tenn. 37115	Daniel Preuss, et ux 500 Dupont Avenue Madison, Tenn. 37115	MAP NO.:	043-09-0
		PARCEL NO.:	343.00

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of Thirty Thousand and No/100 Dollars ($30,000.00), of which Three Thousand and No/100 Dollars ($3,000.00) has been paid in cash by Daniel Preuss and wife, Renee Preuss (the hereinafter named **Grantees**), the receipt of which is hereby acknowledged, and for the remainder Twenty Seven Thousand and No/100 Dollars ($27,000.00), the said **Grantees**, Daniel Preuss and wife, Renee Preuss, have executed a certain Installment Deed Note (hereinafter referred to as the "Installment Deed Note") of even date in the principal amount of Twenty Seven Thousand and No/100 Dollars ($27,000.00), with interest at the rate of seven percent (7%) per annum, payable to William T. Kizer and wife, Annie Mae Kizer (the "**Grantors**"), or order, in one hundred twenty (120) monthly installments as follows:

On the 3rd day of May, 1998, the sum of Three Hundred Thirteen and 74/100 Dollars ($313.74) and thereafter a like sum of $313.74 each on the 3rd day of each succeeding month and the remaining balance of all unpaid principal plus accrued interest in the final and 120th installment on the 3rd day of April, ~~20008~~ 2008; provided that each said installment shall be applied first to accrued interest at the aforementioned rate and the balance to unpaid principal with the remaining unpaid balance of principal and accrued interest, if not sooner paid, due and payable on the 3rd day of April, ~~20008~~ 2008;

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and to secure the payment of the debt as provided in the Installment Deed Note, hereinabove set out, together with all charges and claims made and provided in the said instrument or note evidencing the debt, reference to which is here made, and to further secure any and all extensions and renewals of the Installment Deed Note, in whole or in part, a lien is expressly retained on the land herein conveyed; we, **WILLIAM KIZER** and wife, **ANNIE MAE KIZER** (herein referred to as the "**Grantors**"), have this day bargained and sold, and do hereby transfer and convey unto the said **DANIEL PREUSS** and wife, **RENEE PREUSS** (herein referred to as the "**Grantees**"), their heirs and assigns, certain real estate or land in Davidson County, Tennessee, described to-wit:

BEING the North 146.5 feet of Lot No. 2, Block "J", on the Map of Woodlawn Estates, as of record in Book 843, page 82, Register's Office for said County.

SAID part of said Lot fronts 100 feet on the south side of Dupont Avenue and runs back between parallel lines 146.5 feet to a dead line.

SOURCE OF INTEREST AND PREVIOUS DEED OF RECORD: Being the same property conveyed to R.W. Spurlock and wife, Beulah O. Spurlock, by deed from L.A. Gillem, Sr. and wife, Ruth Warren Gillem, recorded in the Register's Office of Davidson County, Tennessee, in Book 2022, Page 631, on October 1, 1951; said deed being the previous deed of record; the said R.W. Spurlock predeceased his spouse, the said Beulah O. Spurlock, thereby vesting such spouse with fee simple title as the surviving tenant by the entirety; the said Beulah O. Spurlock died testate on November 9, 1997, devising the hereinabove described property in fee simple to the hereinabove named **Grantors**, the said William Kizer and wife, Annie Mae Kizer, by virtue of her Last Will and Testament, admitted to probate on February 3, 1998, in the Probate Court of Davidson County, Tennessee, and recorded in Will Book 218, Page 279, in the Office of the Probate Clerk for said Court; said Will being the last recorded instrument, by which the said **Grantors** took title and interest.

NO BOUNDARY SURVEY WAS MADE AT THE TIME OF, OR FOR, THIS CONVEYANCE; AND THE ABOVE LEGAL DESCRIPTION IS THE SAME AS IN THE PREVIOUS DEED OF RECORD.

THIS IS **IMPROVED** PROPERTY WITH THE STREET AND POST-OFFICE ADDRESS OF **500 DUPONT AVENUE, MADISON, TENNESSEE 37115.**

SUBJECT to all matters shown on the Map of Woodlawn Estates, of record in Book 843, Page 82, in said Register's Office.

SUBJECT to 1998 property taxes, a lien, but not yet due and payable; the undersigned **Grantees** acknowledge that they have been given credit at the closing in the amount of that portion of such taxes pro-rated through date of closing; and that they shall be responsible for paying the property taxes for the current year when such taxes become due and payable; and that they may not receive notice of the due date for same.

SUBJECT to all taxes, if any, arising from the death of the said Beulah O. Spurlock on November 9, 1997; and **SUBJECT** to all unpaid claims, debts and administrative expenses, if any, in the pending administration of her estate commenced on February 3, 1998, in the Probate Court for Davidson County, Tennessee.

NOTWITHSTANDING any provision herein to the contrary, in the event, prior to the payment in full of the Installment Deed Note and the full release of the lien herein, all or any part of the above described property or any interest therein is sold or transferred by **Grantees** without **Grantors'** prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Installment Deed lien; (b) the creation of a purchase money security interest for household appliances; (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (d) the grant of a leasehold instrument for three (3) years or less not containing an option to purchase, **Grantors** may, at **Grantors'** option, declare all the sums secured by this Installment Deed to be immediately due and payable. **Grantors** shall have

waived such option to accelerate if, prior to the sale or transfer, **Grantors** and the person or entity to whom the property is to be sold or transferred reach agreement in writing that the credit of such person or entity is satisfactory to **Grantors** and that the interest rate on the sums secured by this Installment Deed shall be at such rate as **Grantors** shall request. If **Grantors** have waived the option to accelerate provided in this Paragraph, and if **Grantees'** successor in interest has executed a written assumption agreement accepted in writing by **Grantors**, **Grantors** shall release **Grantees** from all obligations under this Installment Deed and the Note. If **Grantors** exercise such option to accelerate, **Grantors** shall mail to **Grantees** at the address of New Owners, as shown on this instrument, or at such address as may otherwise be designated by the **Grantees** to the **Grantors** in writing, notice of acceleration as provided herein. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which **Grantees** may pay the sums declared due. If **Grantees** fail to pay such sums prior to the expiration of such period, **Grantors** may, without further notice or demand on **Grantees**, invoke any remedies permitted under this Installment Deed, the Installment Deed Note or otherwise.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the **Grantees**, the said DANIEL PREUSS and wife, RENEE PREUSS, their heirs and assigns, in fee simple forever; we, the **Grantors**, **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 unless otherwise herein set out.

We further **COVENANT** and bind ourselves, our heirs and representatives, to **WARRANT** and forever defend the title to said real estate to the **Grantees**, the said DANIEL PREUSS and wife, RENEE PREUSS, their heirs and assigns, against the lawful claims of all persons.

NOTWITHSTANDING ANY PROVISION HEREIN TO THE CONTRARY, WE, THE **GRANTORS** FURTHER COVENANT THAT THERE ARE NO TAXES, ARISING FROM THE DEATH OF THE SAID BEULAH O. SPURLOCK ON NOVEMBER 9, 1997; AND THAT THERE ARE NO UNPAID CLAIMS, DEBTS, DISTRIBUTIONS AND ADMINISTRATIVE EXPENSES IN THE PENDING ADMINISTRATION OF HER ESTATE COMMENCED ON FEBRUARY 3, 1998, IN THE PROBATE COURT FOR DAVIDSON COUNTY, TENNESSEE. WE FURTHER **COVENANT** AND BIND OURSELVES, OUR HEIRS AND REPRESENTATIVES, TO **WARRANT** AND FOREVER DEFEND THE TITLE TO SAID REAL ESTATE TO THE **GRANTEES**, THE SAID DANIEL PREUSS AND WIFE, RENEE PREUSS, THEIR HEIRS AND ASSIGNS, AGAINST, AND TO HOLD THE **GRANTEES** HARMLESS FROM, THE LAWFUL CLAIMS OF ALL PERSONS ARISING FROM THE DEATH OF THE SAID BEULAH O. SPURLOCK OR FROM THE PENDING ADMINISTRATION OF HER ESTATE.

THE PROPERTY IS HEREBY CONVEYED TO **GRANTEES** "AS IS" WITH NO REPRESENTATION OR WARRANTY AS TO THE CONDITION OF THE IMPROVEMENTS.

AND NOW, for the purpose of better and more effectually securing the payment of said lien notes as provided under the Installment Deed Note, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes as evidenced by the Installment Deed Note, as they mature, as hereinafter provided, and for the consideration of One Dollar ($1.00), to us in hand paid, we, the **Grantees**, the said DANIEL PREUSS and wife, RENEE PREUSS, do hereby transfer and convey unto **GARY D. COPAS, Trustee** [whose residential address is 105 Cheyenne Trail, Goodlettsville, Sumner County, Tennessee 37072], his successors and assigns, the real estate hereinabove described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

WE, the **Grantees**, the said DANIEL PREUSS and wife, RENEE PREUSS, 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 VALUE 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 **Grantees**, the said DANIEL PREUSS and wife, RENEE PREUSS, shall pay the notes aforesaid when due, according to their terms, as evidenced by the Installment Deed Note, 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 of said notes or part thereof, promptly at maturity or fail to pay or discharge any installment or obligation under the Installment Deed Note as provided therein, or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provide; 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 aid notes, or any of said notes then past due and unpaid, all remaining unpaid notes and all unpaid principal and accrued interest under the Installment Deed Note 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 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 trust conveyance. We further agree, that the Trustee may, at any time after default in the payment of any of aid notes, enter and take possession of said property, and shall only account for he 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 aid 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 **Grantees**, the said DANIEL PREUSS and wife, RENEE PREUSS, their 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 GARY D. COPAS, 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 WILLIAM KIZER and wife, ANNIE MAE KIZER, and the said DANIEL PREUSS and wife, RENEE PREUSS, hereunto set our hands at Madison, Tennessee, this the 3rd day of April, 1998.

GRANTORS:

William Kizer
WILLIAM KIZER

Annie Mae Kizer
ANNIE MAE KIZER

GRANTEES:

Daniel Preuss
DANIEL PREUSS

Renee Preuss
RENEE PREUSS

CERTIFICATE OF ACKNOWLEDGMENT

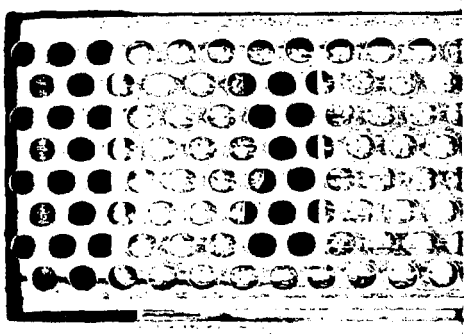
STATE OF TENNESSEE
COUNTY OF DAVIDSON

PERSONALLY appeared before me, N.S. COPAS, a Notary Public in and for said County and State, the within named **WILLIAM KIZER** and wife, **ANNIE MAE KIZER**, and **DANIEL PREUSS** and wife, **RENEE PREUSS**, 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 Madison, Tennessee, this 3rd day of April, 1998.

N. S. Copas
NOTARY PUBLIC

My commission expires:
May 23 1998



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

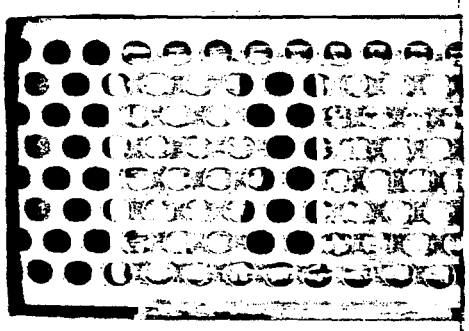
RECEIVED OF _____

FOR _____

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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



0424049
IDENTIF. & REFERENCE

98 APR -9 PM 3:14

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

CAMT 30000.00
MAMT 27000.00
MAMT 111.00
VOID
MAMT 111.00-
COUNTY 111.00
MOR TX 28.75
PRFEE 1.00
WDEED 20.00
TOTAL 160.75
CHECK 160.75

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

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No.1278669