INSTALLMENT DEED

NEW OWNER:	SEND TAX BILLS TO:	MAP & PARCEL NO:
Margaret L. Sowell 1301 Neely Bend Rd B-18 Madison, 37115	Same	Map 052-16.0-A/018.00 CO Parcel

FOR AND IN CONSIDERATION OF the sum of FIFTY-SIX THOUSAND AND NO/100 DOLLARS ($56,000.00), of which THREE THOUSAND AND NO/100 DOLLARS ($3,000.00) has been paid in cash by the Grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, the said Grantee has given her note of even date in the amount of FIFTY-THREE THOUSAND AND NO/100 DOLLARS ($53,000.00) payable to Grantor as therein set out; reference is here made to said note for the terms and conditions thereof; 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.

I, Ernest A. Sircy, Jr., married, hereinafter called the Grantor, have this day bargained and sold, and do hereby transfer and convey unto Margaret L. Sowell, a single person, herein called Grantee, her heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Unit No. B-18 of Neelys Bend Condominium created under Title 64, Section 2701, et seq. as amended, Tennessee Code Annotated, and as established by a Master Deed of record in Book 5483, Page 86, Register's Office for Davidson County, Tennessee, together with the undivided percentage interest in the Common Elements appurtenant to said Unit as set forth in Exhibit A-1 of said Master Deed. Reference is hereby made to the Plat of Neelys Bend Condominium of record in Book 5200, Page 200, said Register's Office, for a more complete identification and description of said Unit.

BEING the same property conveyed to Ernest A. Sircy, Jr. by deed from Ronald B. Buchanan and wife, Vicki B. Buchanan of record in Book 11058, Page 963, Register's Office for said County.

Louise R. Sircy, wife of Ernest A. Sircy, Jr., joins in this conveyance to transfer and convey all her marital rights, if any, in the subject property.

This Conveyance is subject to terms and provisions of the Master Deed of record in Book 5483, Page 86; Charter of Neelys Bend Condominium Association, Inc. of record in Book 5476, Page 765, and the By-Laws and Rules and Regulations of said Corporation; and all matters shown on the Plan of record in Book 5200, Page 200, all in the Register's Office for Davidson County, Tennessee.

This Conveyance is subject to any and all zoning regulations, building restrictions and setback lines, if any, easements and rights-of-way for public utilities of record.

The maximum principal indebtedness secured under for Tennessee recording tax purposes is $53,000.00.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, her heirs and assigns forever. I covenant that I am lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to the said real estate to said Grantee, her 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

RECORDER'S MEMO
LEGIBILITY OF WRITING, TYPING OR
PRINTING IN THIS DOCUMENT
UNSATISFACTORY WHEN RECEIVED

they mature, as hereinafter provided, and for the consideration of One Dollar to me in hand paid, the said Grantee herein does hereby transfer and convey unto Hunter Short, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. I, the said Grantee, 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 insurable interest until the note 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 and holder of said notes, as his interest may appear. I 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 I 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 I, the said Grantee, 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 I 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; I 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 30 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 20 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 courthouse in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, statutory right to redeem property as provided in T.C.A. 66-8-101, 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. I 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. I 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.

So long as the indebtedness secured hereunder remains unpaid, then the Grantee shall not convey or transfer any of his right, title or interest in the subject property or contract therefore without the prior written consent of the Grantor and upon any such conveyance or transfer or contract, without Grantor's consent, then the entire principal balance and any accumulated interest on said note shall immediately become due and payable.

In case of sale hereunder, the proceeds will be applied by the trustee as follows:

First: 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.

Second: To the payment of all taxes which may be unpaid on said premises.

Third: To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.

Fourth: The residue, if any, will be paid to the Grantee herein, her 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 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 Grantor and Grantee, have hereunto set our hands this 24th day of August, 1998.

GRANTOR:

Margaret L. Sowell

Margaret L. Sowell

GRANTEES:

Ernest A. Sircy, Jr.

LOUISE R. SIRCY

BY: Ernest A. Sircy, Jr.

Ernest A. Sircy, Jr.,
Atty-in-Fact

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Margaret L. Sowell and Ernest A. Sircy, Jr., the within named bargainers, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 24th day of August, 1998.

NOTARY PUBLIC

My Commission expires: 3/25/2000

0491734
IDENTIFICATION REFERENCE

98 SEP 25 AM 9:09

J.L. CRAWFORD, REGISTER
DAVIDSON COUNTY, TN.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

On this 24th day of August, 1998, before me personally appeared Earnest A. Sircy, Jr., to me known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument on behalf of Louise R. Sircy and who acknowledged that he executed the same as the free act and deed of the said Louise R. Sircy by virtue of that Power of Attorney, duly executed by the said Louise R. Sircy and being recorded in Book 9703, Page 520, Register's Office for Davidson County, Tennessee.

WITNESS my hand and official seal at Nashville, Tennessee, this 24th day of August, 1998.

NOTARY PUBLIC

My Commission expires: 3/25/2000

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $56,000.00.

Affiant

Subscribed and sworn before me, this the 24th day of August, 1998.

NOTARY PUBLIC

My Commission expires: 3/25/2000

4931 09/25 0101 03CHECK 284.00

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING UNSATISFACTORY WHEN RECEIVED

Mail

THIS INSTRUMENT PREPARED BY:
Hunter Short, Attorney
3721-A West End Avenue
Nashville, TN 37205
(615) 298-3300

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 11126 PAGE 12

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	56000.00
MAMT	53000.00
CON TX	207.20
MOR TX	58.65
PRFEE	1.00
MISC	16.00
CFEE	2.00
TOTAL	284.85
CHECK	284.85

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 0001 4931

0491734
IDENTIF. & REFERENCE

98 SEP 25 AM 9:09

BILL COVINGTON REGISTER
DAVIDSON COUNTY, TN.

No. 1350268