File Box 29

This Instrument Prepared By
and Returned To:

KYLES & ASSOCIATES, P.C.
200 Jefferson Avenue
Suite 850
Memphis, Tennessee 38103

DEED OF TRUST

Instr:200001140005058 Page: 1 OF 7
REC'D FOR REC 01/14/2000 12:34:23PM
RECORD FEE: $31.07
M. TAX: $34.78 T. TAX: $0.00

This indenture made and entered into this 14th day of December 1999, by and between Larry Turner and wife, Johnnie Turner, Party of the first part, and William H. Bufford and Arvis A. Latting, Tennessee residents, Trustees, Party of the second part,

WITNESSETH:

That for and in consideration of Five Dollars Cash in hand paid by the party of the second part to the party of the first part, and the debt and trusts hereinafter mentioned, said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate situated and being in Memphis, Shelby County, Tennessee, to wit:

See Exhibit "A" attached hereto and made a part hereof

Grantors covenant and agree with Lender, as part of the consideration for extending to Grantors the loan indebtedness evidenced by the Note, that the entire indebtedness evidenced by the Note and secured by this Deed of Trust shall, at the absolute option of Lender, be and become immediately due and payable should the Grantors, without the prior written consent of Lender, sell, assign, transfer, convey, or further encumber any or all of his or her interest in the property, or any portion thereof, or permit the same to be sold, assigned, transferred, conveyed or further encumbered.

"MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $32,244.28."

TO HAVE AND TO HOLD, the aforedescribed real estate, together with all the hereditaments and appurtenances thereunto belonging or in any wise appertaining unto the said party of the second part, his successors and assigns, in fee simple forever, and the said party of first part does hereby covenant with the said party of the second part, his successors and assigns, that he is lawfully seized in fee of the aforedescribed real estate; that he has a good right to sell and convey the same; that the same is encumbered, except for 2000 city and county property taxes; and that the title and quiet possession thereto he will and his heirs and personal representatives shall warrant and forever defend against the lawful claims of all persons.

But this is a Deed of Trust, and is made for the following uses and purposes, and none other; that is to say; the said party of the first part is justly indebted to Tri-State Bank of Memphis or the holder of the notes hereinafter mentioned, in the maximum principal amount of Thirty Two Thousand Two Hundred Forty Four and 28/100 ($32,244.28) Dollars evidenced by one principal Note of even date herewith in the amount of $32,244.28. Said Note shall bear interest at nine (9.00%) percent per annum. Said Note shall be due and payable in 180 monthly installments. Said installments shall begin February 1, 2000 and end January 1, 2015. Said Note was executed by the party of the first part for value received.

IF REQUIRED by Bank Grantors will deposit with Bank, monthly, on the first day of each month, one-twelfth (1/12th) of the annual charges for insurance premiums and real estate taxes and other charges which might become a lien upon the property.

The party of the first party desires to secure and make certain the payment of the indebtedness, and of any and all renewals and extensions thereof. Now, therefore, the party of the first part agrees and binds himself that so long as any part of the indebtedness aforesaid shall remain unpaid, he will pay all taxes and assessments against said property promptly when due, and deposit all tax receipts with the holder

of the greater portion of the outstanding indebtedness secured hereby; will insure the buildings on said property for not less than the lesser of (1) the insurable value thereof or (2) the total indebtedness secured by mortgages, deeds of trust or other security instruments encumbering the aforedescribed real estate against loss or damage by fire and the perils against which insurance is afforded by extended coverage endorsement in some insurance company or companies approved by the holder of the greater portion of the outstanding indebtedness secured hereby, cause said policies to contain a standard mortgage clause in favor of the holder of said indebtedness and deposit said policies with the holder of the greater portion of the outstanding indebtedness secured hereby as further security of said debt; will protect the improvements on said property by proper repairs, and maintain them in good repair and condition; will not do anything or suffer or permit anything to be done whereby the lien of this Deed of Trust might or could be impaired; will pay such expenses and fees as may be necessary in the protection of the property and the maintenance and execution of this trust, including, but not being limited to, expenses incurred by the Trustee in any legal proceeding to which he is made or become a party. The net proceeds resulting from the taking of all or any part of the property by eminent domain, or from any sale in lieu thereof, shall be applied upon the indebtedness secured hereby in inverse order of its maturity, or at the option of the party of the first part, his heirs and assigns, such proceeds may be used to restore the improvements to their former condition.

If all or any part of the property or an interest therein is sold or transferred by party of the first part without prior written consent of the holder of the note excluding (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (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 any leasehold interest of three years or less not containing an option to purchase, holder may at holder's option, declare all the sums secured by this Deed of Trust to be immediately due and payable. Holder shall have waived such option to accelerate if, prior to the sale or transfer, holder and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to holder and that the interest payable on the sums secured by this Deed of Trust shall be at such rate as holder shall request.

If the holder exercises such option to accelerate, holder shall mail party of the first part notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which party of the first part fails to pay such sums prior to the expiration of such period, holder may, without further notice or demand, invoke any remedies permitted in this Deed of Trust.

The owner of any part of the indebtedness aforesaid may, at his discretion, advance and pay such sums as may be proper to satisfy taxes, maintain insurance and repairs, and protect and preserve the property; and such amount so paid shall be held and treated as part of the expense of administering this trust, shall be repaid on demand with interest at the highest rate legally chargeable on the date of the advance, and shall be secured by the lien of this Deed of Trust.

If the said party of the first part shall pay said indebtedness when due, and shall pay such sums as shall be necessary to discharge taxes and maintain insurance and repairs and the costs, fees and expenses of making, enforcing and executing this trust, when they shall severally be due and payable, then this conveyance shall become void, and the owner of the indebtedness shall execute proper deed of release or enter marginal satisfaction on the record of this deed of trust, or in the alternative, the Trustee shall reconvey by quit claim the property herein described, all at expense of said party of the first part.

But if said party of the first part shall fail to pay any part of said indebtedness whether principal or interest, promptly when the same becomes due, or shall fail to pay any sum necessary to satisfy and discharge taxes and assessments before they become delinquent, or to maintain insurance or repairs, or the necessary expense of protecting the property and executing this trust, then, or in either event, all of the indebtedness herein secured shall, at the option of the owner of any of said indebtedness and without notice, become immediately due and payable, principal and interest, and the said Trustee is hereby authorized and empowered to enter and take possession of said property, and before or after such entry to advertise the sale of said property for twenty one days by three weekly notices in some newspaper published in Memphis, Tennessee, if the land described in this Deed of Trust is situated in Shelby County, Tennessee, or in some newspaper published in the County or Counties in which the land described in this Deed of Trust is situated, if other than Shelby County, Tennessee, and sell the said property for cash to the highest bidder, free from equity of redemption, statutory right of redemption, homestead, dower, and all other rights and exemptions of every kind, all of which are hereby expressly waived, and said Trustee shall execute a conveyance to the purchaser in fee simple, and deliver possession to the purchaser, which the party of the first part binds himself shall be given without

obstruction, hindrance or delay.

The owners of any part of the indebtedness hereby secured may become the purchaser at any sale under this conveyance.

If the notes secured hereby are placed in the hands of an attorney for collection, by suit or otherwise, or to enforce their collection by foreclosure or to protect the security for their payment, the party of the first part will pay all costs of collection and litigation, together with an attorney's fee as provided in said notes, or, if none is so provided, a reasonable attorney's fee, and the same shall be a lien on the premises herein conveyed and enforced by a sale of the property as herein provided.

The proceeds of any sale shall be applied as follows: first to the payment of the expenses of making, maintaining and executing this trust, the protection for the property, including the expense of any litigation and attorney's fees, and the usual commissions to the Trustee; second, to the payment of any indebtedness herein secured or intended so to be, without preference or priority of any party over any other part, and any balance of said indebtedness remaining unpaid shall be the subject of immediate suit; and third, should there be any surplus, the Trustee will pay it to the party of the first part, or his assigns. In the event of death, refusal, or of inability for any cause, on the part of the Trustee named herein, or of any successor trustee, to act hereunder, or for any other reason satisfactory to the owner of the said indebtedness, the owner or owners of the majority of the outstanding indebtedness aforesaid are authorized either in their own name or through an attorney or attorneys in fact appointed for the purpose of written instrument duly registered, name and appoint a successor or successors to execute this trust, such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been registered, the substituted trustee named therein shall thereupon be vested with all the right and title, and clothed with all the power of the Trustee named herein and such like power of substitution shall continue so long as any part of the indebtedness secured hereby remains unpaid. The party of the first part, for himself, his heirs, representatives, successors and assigns, covenants and agrees that at any time after default in payment of any of the indebtedness hereby secured, or upon failure to perform any of the covenants to be kept and performed by him, said Trustee may enter upon and take possession of said property and collect the rents and profits therefrom with payment of such to the Trustee after default being full acquittance to the tenant, but the Trustee shall be required to account only for the net rents received by him; and from and after the conveyance of said property under this Deed of Trust, the party of the first part, and all person under him, shall, at the option of the purchaser, be and become the tenants at will of the purchaser, at a reasonable monthly rental, commencing with the date of delivery of the Trustee's Deed.

In the event that more than one Trustee be named herein, any one such Trustee shall be clothed with full power to act when hereunder shall be required, and to execute my conveyance of said property. In the event that more than one Trustee be named herein and the substitution of a trustee shall become necessary for any reason, the substitution of one trustee in the place of those or any of those named herein shall be sufficient. The term "Trustee" shall be construed to mean "Trustees" whenever the sense requires. The necessity of the Trustees herein named, or any successor in trust, making oath or giving bond, is expressly waived.

No waiver by the party of the second part or by the holder of the indebtedness secured hereby shall be construed as a waiver of a subsequent similar default or any other default by the party of the first part.

The singular number may be construed as plural, and the plural as singular, and pronouns occurring herein shall be construed according to their proper gender and number, as the context of this instrument may require.

IN WITNESS WHEREON, the party of the first part has executed, or has caused to be executed, this instrument on the day and year first above written.

Larry Turner

Johnnie A. Turner

Johnnie Turner

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Larry Turner and wife, Johnnie Turner, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

WITNESS my hand and Notarial Seal at office this 14th day of December 1999.

Notary Public

My Commission Expires: 5-14-03

KEITH C. KYLES NOTARY PUBLIC AT LARGE SHELBY CO., TN

Mail Tax Bills to:

Tri-State Bank of Memphis
P.O. Box 2007
Memphis, Tennessee 38101

Parcel I.D. No. 133-16-A-6700

Title File No.: FAT 10335

ADJUSTABLE RATE RIDER
(MARRIED)

THIS ADJUSTABLE RATE RIDER is made this 14th day of December 1999, and is incorporated into and shall be deemed to amend and supplement the Deed of Trust (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Tri-State Bank of Memphis, (the "Lender") of the same date and covering the property described in the Security Instrument and known as:

270 Tampa Drive
Nashville, Tennessee

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGE IN THE INTEREST RATE AND THE PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

Additional Covenants. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND PAYMENT CHANGES

The Note provides for an initial interest rate of nine percent (9.00%) per annum. The Note provides for changes in the interest rate and the payments, as follows:

B. INTEREST RATE AND PAYMENT CHANGES

(1) Change Dates

The interest rate I will pay may change on the 1st day of January 2005 and on that date every five (5) years thereafter. Each date on which my interest rate could change is called a "Change Date".

(2) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on U. S. Treasury securties adjusted to a constant maturity of five years plus a margin.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(3) Calculation of Change

Before each Change Date, the current Index amount is determined by using the most recently available figure for the Index before the Change Date. The new interest rate at each such Change Date shall be rounded to the nearest one-eighth of one percentage point (0.125%). This amount is the Current Interest Rate and, effective on the Change Date, will apply to the balance in your loan.

At each such Change Date, the holder of the indebtedness evidenced hereby shall determine the amount of the new monthly principal and interest payment, which amount shall be sufficient to repay the then unpaid balance of the loan in full on the basis of the then remaining term of a one hundred eighty (180) month amortization schedule, the first monthly payment date of which is February 1, 2000, as provided above, at the new interest rate in substantially equal payments. Monthly payments in such amount shall be due and payable on the first day of each and every month after each such Change Date until and including the next succeeding Change Date, or until final maturity after the last Change Date. In the event the Index shall become unavailable, then the holder hereof shall choose a new index upon which to base the interest rate adjustment herein provided, which index shall be reasonably comparable to the Index.

(4) Limits on Interest Rate Changes

The interest rate cannot increase more than 2 percentage points or decrease more than 1 percentage point at each adjustment. The interest rate cannot increase more than 4 percentage points over the term of the loan or decrease more than 2 percentage points below the initial rae over the term of the loan. If the interest rate is ever determined to exceed the legal limit pursuant to Tennessee law, then (a) the amount of interest payable hereunder by me shall be reduced to the maximum amount of such lawful charge; and (b) any sums previously collected from me which exceeded the permitted limits will be credited against the outstanding principal balance or refunded.

(5) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new payment beginning on the first payment date after the Change Date until the amount of my Bi-weekly, Bi-monthly or Monthly, as the case may be, payment changes again.

(6) Notice of Change

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my payment before the effective date of any change.

C. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises the option to require immediate payment if full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date of the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

By signing Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

Larry Turner

Johnnie Turner

SCHEDULE "A"

Land in Davidson County, Tennessee, being Unit No. E-27 of Barcelona Condominiums created under Title 66, Chapter 27, sections 101 et seq., as amended, Tennessee Code Annotated, and as established by a Master Deed of record in book 6400, page 801, Register's Office of 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 Barcelona Condominiums set forth in Exhibit A-2 of this Master Deed for a more complete identification and description of said Unit.