Davidson County DOT
Recvd: 05/04/01 12:19 4pgs
Fees:19.00 Taxes:52.90
20010504-0046244

"MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $48,000.00."

This instrument prepared by:
JAMES W. CHAMBERLAIN
Attorney at Law
105 Court Square-P. O. Box 98
Lafayette, TN 37083

DEED OF TRUST

FOR AND IN CONSIDERATION OF ONE DOLLAR to me paid, the receipt of which is acknowledged in full and the other considerations hereinafter mentioned, I, VICKIE DENISE HILL, a single person, have this day bargained and sold, and do hereby transfer and convey to JAMES W. CHAMBERLAIN, Trustee, and his successors in trust, certain property in Davidson County, State of Tennessee, described as follows, to wit:

Property located in Davidson County, Tennessee, to wit:

Unit No. F-1, of Southern Hills condominium created under Title 66, Chapter 27, Section 101, et seq., as amended, Tennessee Code Annotated, and as established by a Master Deed of record in Book 6594, page 502, 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 Southern Hills Condominium as set forth in Exhibit A-2 of said Master Deed for a more complete identification and description of such unit.

BEING the same property conveyed to Vickie Denise Hill by deed from A. C. Minchey and wife, B. K. Minchey, dated 5-1, 2001, and recorded in Deed ~~Book X~~, ~~pages~~, Register's Office, Davidson County, Tennessee.

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TO HAVE AND TO HOLD said property to the said JAMES W. CHAMBERLAIN, Trustee, and his successors in trust, forever. I covenant that I am lawfully seized of the said property, 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 defend the title to said property to the said JAMES W. CHAMBERLAIN, Trustee, or his successors in trust, and his assigns, forever, against the lawful claims of all persons.

But this conveyance is made **in trust** for the following uses and trusts, and for no other purpose, to wit:

To further secure the payment of one promissory note dated 5-1, 2001, in the original principal amount of FORTY-EIGHT THOUSAND AND 00/100 ($48,000.00) DOLLARS, executed by VICKIE DENISE HILL, 370 Wallace Road, F-1, Nashville, Tennessee 37211 and due and payable to A. C. MINCHEY and wife, B. K. MINCHEY, 507 Hwy. 52 By-Pass East, Lafayette, Tennessee 37083. Said note is due and payable, together with principal and interest thereon, at the rate of $486.84

per month for fifteen (15) years, the first monthly installment being due on or before June 1, 2001, with a like monthly installment being due on the first day of each succeeding month thereafter until principal and interest are paid in full. Each monthly installment shall have a 10-day grace period; however, any monthly installment that is over 10 days late will be subject to a $20.00 service charge. In the event of default in any two consecutive monthly installments, the holders of said note shall have the right to declare the remaining balance due and payable. Said note bears interest at the rate of 9% per year. Borrower may pay the debt evidenced by said note at any time, in whole or in part, without charge or penalty. Said note is due and payable according to the terms and conditions set out in said note, said note being incorporated herein for reference.

This deed of trust is given to secure any renewals or extensions of said note.

Borrower(s) shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower(s) shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower(s) shall promptly give Lender written notice of any investigation, claim, demand, lawsuit, or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower(s) learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower(s) shall promptly take all necessary remedial actions in accordance with Environmental Law.

The definition of "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides, and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used above "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

Now, if I, VICKIE DENISE HILL, shall pay the sum aforesaid when due, according to the terms of said note, then this instrument is to be of no further force or effect. But if I fail to pay the said sum of money when due as aforesaid, or any part of said sum, according to the terms above expressed, or in the event that there is a breach of any provision of the above described instrument or of this deed of trust, the occurrence of which shall constitute a default, then, upon such default, this conveyance remains in full force and effect, and the said Trustee, or his successor in trust, is hereby authorized and empowered,

upon giving twenty days' notice, by weekly publication in a newspaper published weekly in Davidson County, Tennessee, to sell said property at the Courthouse door in said County, to the highest bidder, for cash, and free from the equity of redemption, homestead, dower, and all other exemptions of every kind, including the right of redemption created by **T.C.A.** 66-8-101, which are hereby expressly waived, and the said Trustee, or his successor in trust, is authorized to make a deed to the purchaser. The creditor may bid at any sale under his conveyance. I agree that the Trustee may, at any time after default in payment of principal or interest as each falls due respectively, enter and take possession of said property and shall only account for net rents received by him.

And I agree to keep all the buildings on said property insured in some reliable fire insurance company or companies for a reasonable value until the sum herein secured is fully paid, and to have the loss made payable on the policy to said Trustee for the benefit of the owners and holders of the debt herein secured. I agree to keep the improvements on said property in good repair and preservation and not to commit or suffer waste to the property and to pay all taxes and assessments, and to pay them when due; and in case I fail to do either, then said Trustee, or the creditor herein secured, may do either, and charge and treat the amount so expended as a part of the debt herein secured.

In case of sale under this Deed of Trust, the proceeds will be applied to the Trustee:

First--To pay all the costs and charges of executing this trust, including attorney's fees and the expense of any litigation which may arise on account of the execution and enforcement of this trust.

Second--To pay said debt, or any balance thereof then remaining unpaid.

Third--The residue to be paid to VICKIE DENISE HILL, or order. And in case of the death, absence, inability, or refusal to act of the said Trustee at any time when action under the foregoing powers and trusts may be required, the owner of the debt herein secured is hereby authorized to name and appoint a successor to execute this trust, and the title herein conveyed to JAMES W. CHAMBERLAIN, Trustee, shall be vested in said successor.

In the event of sale of said property under and by virtue of this trust, I, VICKIE DENISE HILL, and all persons holding under me shall be and become the tenants 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 determined at the option of said purchaser upon five days' written notice. As used herein the singular shall include the plural and the plural shall mean the singular where applicable.

This 1st day of May, 2001.

Vickie Denise Hill

VICKIE DENISE HILL

STATE OF TENNESSEE)
COUNTY OF MACON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named VICKIE DENISE HILL, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS MY HAND AND OFFICIAL SEAL, at Lafayette, Tennessee, this 1st day of May, 2001.

James W. Chamberlain
NOTARY PUBLIC
MY COMMISSION EXPIRES:
7-21-2004

JAMES W. CHAMBERLAIN NOTARY PUBLIC AT LARGE MACON CO. TENN.

TRUSTEE'S ADDRESS: JAMES W. CHAMBERLAIN
P. O. Box 98
Lafayette, TN 37083

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