This instrument prepared by:
J.P. Barfield, Atty.
JOHNSON, SCRUGGS & BARFIELD
Suite 508, Cavalier Bldg.
95 White Bridge Road
Nashville, TN 37205

Davidson County DEEDINST
Recvd: 09/09/02 15:26 5pgs
Fees:28.00 Taxes:35.93
20020909-0109151

INSTALLMENT DEED

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NOS.
Patricia E. Totty 1031-31st Avenue North Nashville, TN 37209	Patricia E. Totty 1021 31st Avenue North Nashville, TN 37209	09201009300

FOR AND IN CONSIDERATION of the sum of Eight Thousand Dollars and No/100 ($8,000.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged,

(a) of which Five Hundred Dollars ($500.00) has been paid in cash by Patricia E. Totty, (the "Grantee"), the receipt of which is hereby acknowledged by the herein named Grantor, and

(b) for the remainder of Seven Thousand Five Hundred Dollars and No/100 ($7,500.00), the Grantee has executed a promissory note of even date herewith described as follows:

A promissory note in the sum of Seven Thousand Five Hundred Dollars and No/100 ($7,500.00), payable in 37 installments at $200.00 for 36 payments @ $200.00 and 1 payment @$300.00 with no interest per annum due on or before the 1th day of each month thereafter, until the whole sum and principal has been paid to be executed by the Grantee, Patricia E. Totty, of even date, with a lien being hereby expressly retained on the land herein conveyed to secure the payment of the above-described promissory note and all sums due thereunder, Jerald E. Gilbert, (the "Grantor") has bargained and sold, and by these presents does transfer and convey unto the Grantee, her successors and assigns, subject however to the lien expressly retained on the land herein conveyed, a certain tract or parcel of land in Davidson County, Tennessee, described as follows:

Lot No. 6 of Block 24 on the Plan of Long and Ashworth's Subdivision of Block 24 and other Blocks in Midway as of record in Book 57, page 116, Register's Office for Davidson County.

Said Lot No. 6 fronts 50 feet on the Westerly side of 31st Avenue North, formerly Holmes Street, and runs back between parallel lines 150 feet to an alley.

Being the same property conveyed to O.D. Gilbert as husband and wife, Doris Odell Gilbert by Installment Deed from Maude P. Totty and Samuella Viola Totty of record in Deed Book 2032, page 34, Register's Office for Davidson, Tennessee. O.D. Gilbert and wife, Doris Odell Gilbert, since deceased, and Jerald E. Gilbert, daughter, with the right of survivorship

having applied and appointed administratrix for the Estate of Doris Odell Gilbert.

Being the same property conveyed to Jerald E. Gilbert by deed from Jerald E. Gilbert, Administratrix, of record in Instrument No. 20020826-0103009, Register's Office for Davidson, Tennessee.

This is unimproved property known as 1031-31st Avenue North, Nashville, Tennessee 37209.

TO HAVE AND TO HOLD said parcel of land, with the appurtenances, estate, title and interest thereto belonging to said Grantee, her successors and assigns, forever, and Grantor does covenant with said Grantee that Grantor is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, except as otherwise herein set out; and Grantor does further covenant and bind herself, her heirs and representatives, to warrant and forever defend the title to said land to said Grantee, her successors and assigns, against the lawful claims of all persons whomsoever.

And now, for the purpose of better and more effectively securing the payment of said promissory note, and so that court proceedings will not be necessary to enforce the herein described lien in the event of the non-payment of the note according to its terms, or breach thereof, and for and in consideration of the sum of One and No/100 Dollar ($1.00) paid, and other consideration herein mentioned, the receipt and sufficiency of which is hereby acknowledged, the Grantee has this day bargained and sold, and does hereby transfer and convey, to J.P. Barfield, Trustee, whose residence address is Davidson County, Tennessee, and his successors in trust, the land hereinabove described.

"Maximum principal indebtedness for Tennessee recording tax purposes is ~~$8,000.00~~". 7,500.00

TO HAVE AND TO HOLD said parcel of land to the said J.P. Barfield, Trustee, and his successors in trust, forever. The Grantee that it is lawfully seized and possessed of said land, has a good right to convey it, and that the same is unencumbered except as hereinabove set out.

The Grantee further covenants and binds herself, her successors and representatives, to warrant and defend the title to said land to the said J.P. Barfield, Trustee, and her successors in trust, and her assigns, forever, against the lawful claims of all persons. However, this conveyance to the said J.P. Barfield, Trustee, is made IN TRUST to secure the payment of said promissory note and all sums due thereunder and for the uses and

trust herein set forth, and for no other purpose.

No part of the said land or any interest herein shall be sold or transferred by the Grantee without the prior written consent and approval of the owner and holder of the indebtedness secured herein.

Now if the Grantee shall pay the indebtedness aforesaid when due, according to the terms of said promissory note, then this instrument is to be of no further force or effect. However, if it fails to pay the said sums of money when due as aforesaid, or any part of said sum, according to the terms above expressed, then all of the indebtedness hereby secured shall, at the option of the owner and holder thereof, and without notice, become immediately due and payable, and upon such default, this conveyance remains in full force and effect, and the said Trustee, or her successor in trust, is hereby authorized and empowered, upon giving twenty (20) days' notice, by three (3) publications in the highest bidder, for cash, and free from the statutory right of redemption, equity of redemption, (homestead, dower, statutory and elective rights,) and all other exemptions of every kind, all of which are hereby expressly waived, and the said Trustee, or her successor in trust, is authorized to make a deed to the purchaser. The owner and holder of the indebtedness herein secured may bid at any sale under this conveyance. The Grantee agrees that the Trustee at any time after default in payment of principal or interest as each falls due respectively, enter and take possession of said land, and shall only account for net rents received by her.

The Grantee agrees to keep all of the building on said property insured by some reliable fire insurance company or companies for the sum of the maximum insurable amount, until the sum herein secured is fully paid, and to have the loss made payable on the policy or policies to said Trustee for the benefit of the owner and holder of the debt herein secured. The Grantee agrees to keep the improvements on said property in good repair and preservation and to pay all taxes and assessments, and to pay them when due; and in case she fails to do either, then said trustee, or the owner and holder of the debt 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 the deed of trust herein contained, the proceeds will be applied by the Trustee:

First -- To pay all the costs and charges of executing this trust,

including attorney' fees and the expenses of any litigation that may arise on account of the execution and enforcement of this trust.

Second -- To pay any unpaid taxes or assessments.

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

Fourth -- The residue to be paid to the undersigned or order.

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 trust may be required, the owner and holder of the debt herein secured is hereby authorized to name and appoint a successor to execute this trust, and the title herein conveyed to J.P. Barfield, Trustee, shall be vested in said successor.

In the event of a sale of said land under and by virtue of this trust, the said Grantee, and all persons holding under it, shall be and become 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 terminated at the option of said purchaser upon five (5) days' written notice.

It is further agreed that the said Trustee, or her successors, may execute the power of sale herein contained and the other powers and rights without giving bond or taking oath.

IN WITNESS WHEREOF, the parties have executed this instrument on the 16th day of August, 2002.

GRANTOR:

Jerald E. Gilbert

JERALD E. GILBERT

GRANTEE:

Patricia E. Totty

PATRICIA E. TOTTY

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value whichever is greater for this transfer is $ 8,000.00

Subscribed and sworn to before me, this the 16th day of August, 2002.

NOTARY PUBLIC

NOTARY PUBLIC

AFFIANT

MY COMMISSION EXPIRES: 08-18-2002 (Affix Seal)

STATE OF TENNESSEE

COUNTY DAVIDSON

Personally appeared before me the undersigned, a **NOTARY PUBLIC** in and for said County and State, the within named, **JERALD E. GILBERT**, the Grantor with whom I am personally acquainted and who acknowledged that she executed the within deed for the purposes therein contained.

WITNESS my hand and official seal at Office at Nashville, Tennessee, this the 16th day of August, 2002.

NOTARY PUBLIC

MY COMMISSION EXPIRES: 08-18-2002

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me the undersigned, a **NOTARY PUBLIC** in and for said County and State, the within named, **PATRICIA E. TOTTY,** the Grantee with whom I am personally acquainted and who acknowledged that she executed the within deed for the purposes therein contained.

WITNESS my hand and official seal at Office at Nashville, Tennessee this the 16th day of August, 2002.

NOTARY PUBLIC

MY COMMISSION EXPIRES: 08-18-2002