THIS INSTRUMENT PREPARED BY:
LOCKERT LAW FIRM
105 SYCAMORE STREET
ASHLAND CITY, TN 37015

MAXIMUM PRINCIPAL INDEBTEDNESS
FOR TENNESSEE RECORDING TAX
PURPOSES IS $51,500.00.

Davidson County DEEDINST
Recvd: 02/06/03 10:32 3pgs
Fees:18.00 Taxes:265.98
20030206-0016442

INSTALLMENT DEED

FROM: JIM L. WILLIAMS AND WIFE,
PAULINE H. WILLIAMS

MAP 047-00-0 PARCEL 118

SEND TAX STATEMENTS TO SAME

TO : SANDRA K. WILSON
5641 OLD HICKORY BOULEVARD
NASHVILLE, TN 37218

FOR AND IN CONSIDERATION OF the sum of FIFTY-SIX THOUSAND FIVE HUNDRED AND NO/100 ($56,500.00) DOLLARS, of which $5,000.00 has been paid in cash by the Grantee as down payment hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee has executed a promissory note in the principal sum of $51,500.00, together with interest at the rate of eight (8%) per cent per annum and payable to the order of JIM L. WILLIAMS AND WIFE, PAULINE H. WILLIAMS and providing for payment of attorney's fees, 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, JIM L. WILLIAMS AND WIFE, SANDRA K. WILSON, hereinafter called the GRANTORS, have this day bargained and sold, and does hereby transfer and convey unto SANDRA K. WILSON, herein called GRANTEE, her heirs and assigns, certain real estate situated in the County of Davidson, State of Tennessee, as follows:

BEING TRACT "X" on the Jesse Hampton Division of Tract No. 16 on the E.E. Brown Lands, not of record; property being described in Book 6365, page 432, Register's Office for Davidson County, Tennessee, and further described according to a survey by John Kohl dated December 4, 1986, as follows:

BEGINNING at a point on the westerly margin of Old Hickory Boulevard, said point being .45 miles from Sulphur Creek road; thence with the westerly margin of Old Hickory Boulevard, North 29 deg. 15' East 130 feet to an iron pin; thence leaving said margin, North 60 deg. 14' 15" West 1506.19 feet to an iron pin; thence North 30 deg. 12' West 495.34 feet to an iron pin; thence South 59 deg. 48' West 101.85 feet to an iron pin; thence South 30 deg. 12' East 576.71 feet to an iron pin; thence South 60 deg. 11' 03" East 1488.37 feet to the point of beginning, containing 6.0 acres, more or less.

AND BEING the same property conveyed to Jim L. Williams and wife, Pauline H. Williams, by Warranty Deed dated March 21, 2002, from Billy J. Brake and Elaine W. Brake, [now known as Doy Elaine Brake Satterfield], Reference Number 20020322-0035645, Register's Office for Davidson County, Tennessee.

THIS DEED is prepared from prior deed furnished by Grantors. No title search was performed.

This is improved property known as 5641 Old Hickory Boulevard, Nashville, Tennessee 37218.

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. We 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.

We further covenant and bind ourselves, our 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, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, I, the said Grantee, herein do transfer and convey unto Jimmy P. Lockert, Trustee, 105 Sycamore Street, Ashland City, Tennessee 37015, 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 a least the sum of insurable amount 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 her 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 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 said Grantees, 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 thirty days from date of such payment, this trust conveyance shall remain in full force, 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 twenty 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, 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. We agree that the Trustee, may at anytime, 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 delivery to him by the Trustee of a deed of said 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 advise 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 line; 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 herein, their heirs, representatives or assigns.

In case of 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 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 the said Trustee shall be vested in said successor.

If all or any part of the property or any legal or equitable interest therein is voluntarily or involuntarily sold, conveyed in trust or otherwise transferred, without Lender's prior written consent, Lender may, at its option declare the indebtedness to be immediately due and payable.

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 Grantors and Grantee, have hereunto set our hands this the 24th day of June, 2002.

JIM L. WILLIAMS

SANDRA K. WILSON

PAULINE H. WILLIAMS

STATE OF TENNESSEE)
COUNTY OF CHEATHAM)

Personally appeared before me, the undersigned, a Notary Public, in and for said County and State, the within named JIM L. WILLIAMS, PAULINE H. WILLIAMS, AND SANDRA K. WILSON, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Ashland City, Tennessee, this the 24th day of June, 2002.

MY COMMISSION EXPIRES:
May 1, 2006

NOTARY PUBLIC

V. JOYCE LOYD NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

STATE OF TENNESSEE)
COUNTY OF CHEATHAM)

The actual consideration or value, whichever is greater, for this transfer is $56,500.00.

AFFIANT

Subscribed and sworn to before me, this the 24th day of June 2001.

MY COMMISSION EXPIRES:
May 1, 2006

NOTARY PUBLIC

V. JOYCE LOYD NOTARY PUBLIC AT LARGE STATE OF TENNESSEE