Davidson County DEEDINST
Recvd: 05/08/03 15:52 7pgs
Fees:38.00 Taxes:725.20

20030508-0062206

The indebtedness under any contingency is $150,000.00

Prepared by: John W. Nelley, Jr.
P.O. Box 41667
Nashville, TN 37204

INSTALLMENT DEED

Address New Owner:	**Send Tax Bills to:**	**Map and Parcel No.:**
Charles Daniel Wolf Cheryl Kay Wolf 6119 Henry Ford Drive Nashville, TN 37209-2832	Same	Map 90-16 Parcel 26

FOR AND IN CONSIDERATION of the sum of **ONE HUNDRED FIFTY THOUSAND DOLLARS ($150,000.00)**, for which Charles Daniel Wolf and spouse, Cheryl Kay Wolf, have executed a Demand Note (the "Note" or the "Indebtedness") of even date herewith, payable to the order of John W. Nelley, Jr. Trustee of the Trust under the Last Will and Testament of Alice W. Davis, with interest as described in the Note, and providing for payment of attorneys' fees incurred in collection of said Note, and to secure the payment of said Indebtedness, principal, interest, and attorneys' fees, a lien is expressly retained on the land herein conveyed, John W. Nelley, Jr. Trustee of the Trust under the Last Will and Testament of Alice W. Davis has this day bargained and sold, and does hereby transfer and convey unto the said Charles Daniel Wolf and spouse, Cheryl Kay Wolf, their heirs and assigns, certain real estate in Davidson County, Tennessee, described below:

> Land in Davidson County, Tennessee, being Lot No. 373 on the Plan of Charlotte Park, Section 5, as of record in Book 2663, pages 111 and 112, Register's Office for said County, described as follows:
>
> Beginning on the northeasterly margin of Scholarship Drive at the corner of Lots Nos. 372 and 373; thence with said Drive, southeastwardly 73 feet to the beginning of a curve; thence around said curve with a radius of 25 feet, southeastwardly 36.7 feet to a concrete monument on the northwesterly margin of Henry Ford Drive; thence with said Drive, northeastwardly 91.5 feet to the corner of Lots Nos. 373 and 374; thence with the line between said two lots, northwestwardly 130 feet to the southeasterly line of Lot No. 372; thence with said line, southwestwardly 147.7 feet to the beginning.

Being the same property conveyed to John W. Nelley, Jr. Trustee of the Trust under the Will of Alice W. Davis of record in instrument 200020515-0059591 and re-recorded in instrument 20020626-0076765 Davidson County Registers Office. This is improved land in Davidson County, Tennessee, known as 6119 Henry Ford Drive, Nashville, Tennessee. The Will of Alice W. Davis is of record in the Probate Court for Davidson County, Tennessee, instrument No. 3318-611152.

This conveyance is subject to:

1. Real estate taxes for 2003 which have been prorated between the parties and the payment of which are assumed by Buyer.

2. The Plan of record in Book 2663, pages 111 and 112, said Register's Office.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Charles Daniel Wolf and spouse, Cheryl Kay Wolf, their heirs and assigns forever, but subject to the lien of John W. Nelley, Jr. Trustee of the Trust under the Last Will and Testament of Alice W. Davis hereby retained on the above property to secure the payment of said Note.

John W. Nelley, Jr. Trustee of the Trust under the Last Will and Testament of Alice W. Davis does further covenant and bind itself, his successors and assigns to warrant and defend the title to said land unto the Grantees, Charles Daniel Wolf and spouse, Cheryl Kay Wolf, their heirs and assigns, against the lawful claims of all persons claiming by, through or under Charles Daniel Wolf and spouse, Cheryl Kay Wolf, but not further.

And now, for the purpose of better and more effectually securing the payment of said Note; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said Indebtedness and installments thereof, as they mature, and for the consideration of **ONE DOLLAR ($1.00)** paid in cash, receipt of which is acknowledged, the said Charles Daniel Wolf and spouse, Cheryl Kay Wolf, hereinafter referred to as Trustor, does hereby transfer and convey unto John W. Nelley, Jr., Trustee, his representatives and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustor agrees to keep all buildings now on or to be hereafter erected on said property, insured under policies in form satisfactory to the holder of the Indebtedness and by companies satisfactory to said holder for the sums satisfactory to said holder, or at least the maximum insurable value, until the Indebtedness herein secured is fully paid, and to have the loss, if any, made payable on the policy, or policies, to the lawful owner or holder of said Indebtedness and its interest may appear. Upon request, Trustor shall deliver the original of said policies or policy to the holder of said Indebtedness.

Trustor agrees not to commit any waste upon said property.

Trustor further agrees to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said Trustee or the lawful owner and holder of said Indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep any

improvements on said property in good repair and preservation, and in case the Trustee or his successors or the lawful owner and holder of said Indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the Indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by Trustor upon demand of the Trustee or lawful owner or holder of said Indebtedness, and, upon failure to do any of these things, then said Trustee, or the lawful owner and holder of said Indebtedness may do any or all of these things and the amounts so paid shall bear interest from the date of payment at the highest rate then permissible in the State of Tennessee, and shall be and become a part of the Indebtedness secured hereby. Provided however, Trustor shall not be required to pay any taxes, assessments or liens upon the property if Trustor is contesting the same by proper legal proceedings diligently pursued and further provided that at such time as Trustor has exhausted all legal or administrative remedies, Trustor shall pay such taxes, assessments or liens.

Now, if Trustor shall pay the Indebtedness when due according to its terms, pay all real estate taxes when due against the property conveyed hereunder during the term of the Indebtedness, maintain the property in good repair, not commit waste, maintain the required insurance, pay any and all sums when due as aforesaid, and timely perform the covenants of this agreement, then this trust conveyance shall be of no further force or effect. But if said Indebtedness, or any installment thereof, or interest thereon, is not paid promptly when due, or if Trustor fails to pay said taxes when due, maintain the property in good repair or keep the same insured, or pay said other sums when due, as herein provided, or Trustor fails to reimburse the Trustee, or the lawful owner and holder of said Indebtedness for all sums so expended by said Trustee, or the lawful owner and holder of said Indebtedness, with interest at the highest rate permitted under applicable law, within thirty (30) days from date of such payment, or Trustor fails to timely perform the covenants of this agreement, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said Indebtedness then past due and unpaid, all remaining unpaid Indebtedness, and installments thereof, 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 twenty (20) days' written 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 rights 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 in the payment of any of said Indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed 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. 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 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.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid Indebtedness 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 Trustor, its order, 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 Indebtedness, 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, and the title herein conveyed to the above named Trustee shall be vested in said successor.

In the absence of Grantor's prior written consent, if all or any part of the property or any interest therein is sold, transferred, encumbered or restricted, including, without limitation, (i) the creation of a lien, charge, restriction or encumbrance against the property whether or not subordinate to this Installment Deed, (ii) the execution of a contract to sell, lease or otherwise dispose of all, part of, or any interest in, the property, (iii) the transfer or execution of a contract to transfer or otherwise dispose of all, part of, or any interest in the beneficial or equitable title to the property, or (iv) the filing of any tax lien, judgment lien or any other type of lien against the property, Grantor may, at any time after Grantor acquires actual knowledge of such actual or attempted sale, assignment, conveyance, transfer, disposition, encumbrance or restriction, declare all the Indebtedness to be immediately due and payable. Grantor's consent as required above may be conditional upon the approval by Grantor of the purchaser(s). As a further condition of Grantor's consent or approval, Grantor may, in his sole discretion, require a change in the terms of payment of the Note, including, but not limited to, an increase in the rate of interest provided for in the Note, payment of Grantor's expenses (including attorneys' fees) incurred in connection with said consent or approval. No such written consent shall be effective unless Trustor and the purchaser execute an assumption agreement and modification of the Note setting forth the changes in terms required by Grantor and in such form as Grantor may reasonably require. No consent or approval by Grantor shall cause Trustor to be released from liability for payment of the Note unless Grantor expressly consents in writing to such release.

The Note is a recourse Note and Trustors are jointly and severally liable for payment of the same as more fully set forth in said Note.

The word "Trustor" when used herein shall apply to parties both singular and plural.

WITNESS our hands this 1st day of May, 2003.

Grantees and Trustors

Charles Daniel Wolf

Cheryl Kay Wolf

Grantor:

John W. Nelley, Jr. Trustee of the Trust under the Last Will and Testament of Alice W. Davis

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is **ONE HUNDRED FIFTY THOUSAND DOLLARS ($150,000.00)**.

Subscribed and sworn to before me, this 1st day of May, 2003.

Affiant

Notary Public

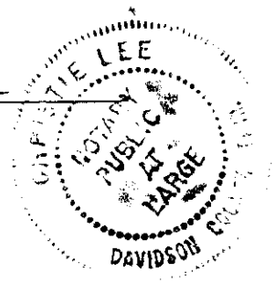
NOTARY PUBLIC AT LARGE

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public, in and for the State and County aforesaid, personally appeared John W. Nelley, Jr. with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Trustee of the Trust under the Last Will and Testament of Alice W. Davis, the within named bargainor, and who acknowledged that he as such trustee executed the foregoing instrument for the purpose therein contained, by signing the name of the said trust by himself as such trustee.

WITNESS my hand and seal, at office in Nashville, Davidson County, Tennessee this 1st day of May, 2003.

Christie Lee
Notary Public



My Commission Expires:

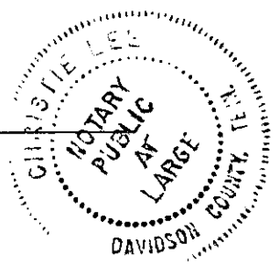
May 28, 2006

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Charles Daniel Wolf, a Notary Public in and for said County and State, the within named Charles Daniel Wolf, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged they she executed the within instrument for the purpose herein contained.

WITNESS my hand and seal, at office in Nashville, Davidson County, Tennessee this 1st day of May, 2003.

Christie Lee
Notary Public



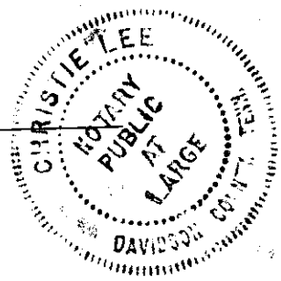
My Commission Expires:

May 28, 2006

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Cheryl Kay Wolf, a Notary Public in and for said County and State, the within named Cheryl Kay Wolf, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged they she executed the within instrument for the purpose herein contained.

WITNESS my hand and seal, at office in Nashville, Davidson County, Tennessee this 1st day of May, 2003.



Christie Lee
Notary Public

My Commission Expires:

May 28, 2006