Maximum principal indebtedness for Tennessee recording tax purposes is $95,000.00

PICK-UP

THIS INSTRUMENT PREPARED BY:
Watkins, McGugin, McNeilly & Rowan, PLLC
John L. Van Cleave
214 Second Avenue, North
Nashville, Tennessee 37201

INSTALLMENT DEED

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
IRENE RITTER 3901 Trimble Road Nashville, TN 37215	Same	Map: 130-7 Par: 102

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $100,000.00.

Irene Ritter
Affiant

SUBSCRIBED AND SWORN to before me this 24th day of July, 2003.

John L. Van Cleave
Notary Public

My Commission Expires: 9/24/05

JOHN L. VAN CLEAVE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENNESSEE

Davidson County DEEDINST
Recvd: 07/24/03 14:46 6pgs
Fees:33.00 Taxes:476.95
20030724-0103896

FOR AND IN CONSIDERATION of the sum of One Hundred Thousand and No/100 Dollars ($100,000.00) for which IRENE RITTER, a married person, a resident of Davidson County, Tennessee, ("GRANTEE") has (i) paid cash of Five Thousand and No/100 Dollars ($5,000.00); and (ii) executed an Installment Deed Note of even date herewith payable to the order of JOHN W. DRURY (the "GRANTOR") in the principal sum of Ninety Five Thousand and No/100s Dollars ($95,000.00), payable in annual installments of principal, each in the amount of Five Thousand Dollars ($5,000.00), such installments being due on December 31 of each year, together with interest on the outstanding principal balance outstanding from time to time calculated at the rate of five percent (5%) simple interest per annum, said interest being payable in semi-annual installments on June 30 and December 31 of each year, until on the earlier of (a) December 31, 2020 or (b) thirty (30) days following the death of Payee (the "Maturity Date"), at which time the entire amount of the outstanding principal balance, together with all accrued and unpaid interest thereon and any and all other sums due or owed hereunder, shall be due and payable in full, without notice or demand. Reference to the Installment Deed Note is hereby made for its complete terms and conditions. Notwithstanding any other provision hereof, GRANTOR shall have the right to declare the then entire balance of the Installment Deed Note, including but not limited to principal, interest and all other amounts owing pursuant to the said Note, immediately due and payable if the GRANTEE should earlier convey any part or all of her legal or equitable interest in the real estate herein conveyed without the prior consent of GRANTOR.

I, the GRANTOR, have this day bargained and sold, and do hereby transfer and convey unto the said GRANTEE, her heirs and assigns, certain real estate in Davidson County, Tennessee, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to said GRANTEE, her heirs and assigns, forever. GRANTOR does covenant that he is lawfully seized and possessed of

said real estate in fee simple, that he has a good right to convey it and that the same is unencumbered, except as shown in Exhibit "A".

I, the GRANTOR, do further covenant and bind myself, my heirs, personal representatives, successors and assigns, to warrant and to 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 effectively securing the payment of the indebtedness evidenced by the Installment Deed Note, including any, extensions, renewals or modifications thereof (collectively "the Note") and rendering unnecessary Court proceedings for the enforcement of the Note and the lien which secures it in the event of any default in the terms and conditions of the Note or this Deed, as hereinafter provided, and for and in consideration of One Dollar ($1.00) to it in hand paid, the said GRANTEE does hereby transfer and convey unto JOHN L. VAN CLEAVE, TRUSTEE, a resident of Williamson County, Tennessee, and his successors in trust, the real estate described in Exhibit "A" hereto with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid. TO HAVE AND TO HOLD said real estate to the said TRUSTEE, and his successor in trust, forever. The GRANTEE covenants that he is lawfully seized and possessed of said real estate, 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 heirs and assigns, to warrant and defend the title to said land to the said TRUSTEE, and his successors in trust, and his assigns, forever, against the lawful claims of all persons. However, this conveyance to the said TRUSTEE is made IN TRUST to secure the payment of said Note and all sums due thereunder and for the uses and trusts herein set forth, and for no other purpose.

The said GRANTEE, does hereby agree to keep all buildings now on, or to be hereafter erected on said real estate, insured against fire, flood, wind or other casualty by some reliable insurance company or companies for the maximum insurable value until the Note is fully satisfied and to cause the said TRUSTEE, as his interest may appear, to be named as the loss payee on all such insurance policies, and, on demand, to furnish to the GRANTOR or the TRUSTEE proof of such insurance and payment of premiums. GRANTEE further agrees to keep the improvements on the real estate in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due. In case GRANTEE fails to timely pay such insurance premiums, taxes, or assessments, then the said TRUSTEE, or the lawful owner and holder of the Note, 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 at the maximum legal rate of interest.

Now, if the said GRANTEE, shall pay the indebtedness aforesaid when due, taxes, keep up repairs, and keep said premises insured as agreed, then this trust conveyance shall be of no further force or effect. However, if GRANTEE defaults in the making of any payment pursuant to the Note, or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided, GRANTEE fails to reimburse the TRUSTEE or lawful owner and holder of the Note for all sums, with interest, so expended by said TRUSTEE, or lawful owner and holder of the Note within thirty (30) days from the date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of the Note, the balance of the indebtedness 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-one (21) days' notice by three (3) publications in any newspaper, daily or weekly, published in the county in which said real estate is located, to sell said real

estate at the front door of the Courthouse in said county to the highest bidder for cash, at the public outcry, free from the equity of redemption, statutory right of redemption, homestead, dower, rights by virtue of marriage, and all other exemptions of every kind, which are hereby expressly waived by GRANTEE; and the said TRUSTEE, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The GRANTOR or the then lawful owner and holder of the Note may bid at any sale under this conveyance. GRANTEE agrees that the TRUSTEE may, at any time, after any default in the payment of the Indebtedness enter and take possession of said real estate, and shall only account for the net rents actually received by him. GRANTEE further agrees that in the event the TRUSTEE fails, before selling said real estate, as herein provided, to enter and take possession thereof, the purchaser shall be immediately entitled to immediate possession thereof upon the delivery to him by the TRUSTEE of a deed for said real estate.

In case of a sale hereunder the proceeds will be applied by the TRUSTEE as follows:

(1) to the payment of all costs, charges, and expenses of executing this conveyance and enforcing the Note or as herein provided; also reasonable attorney's fees for advice in the premises, or for this conveyance, or the enforcement of said lien; also the expenses of any such litigation; but excluding the expense of ejecting persons from the real estate in order to retake it;

(2) to the payment of all taxes which may be unpaid on said premises;

(3) to the payment of the indebtedness evidenced by the Note; and

(4) the residue, if any, will be paid to such parties as are legally entitled to it.

The lawful owner and holder of the Note may at any time, with or without cause, and without notice to the TRUSTEE or to the GRANTEE, remove the TRUSTEE herein named and appoint a successor by an instrument in writing which shall be recorded in the same County and State in which this instrument is recorded, and the successor TRUSTEE so appointed shall succeed to all the right, title and powers and be subject to the same obligations and duties, waivers and immunities conferred upon the TRUSTEE herein named, and no resignation, evidence of inability, failure to function, or evidence of absence of the TRUSTEE hereby named shall be required, and such powers of substitution shall continue so long as any part of the indebtedness hereby secured remains unpaid.

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.

Any act, failure to act or failure to enforce any condition of this Deed or the Note by the TRUSTEE, the GRANTOR, or the lawful owner and holder of the Note, shall not be construed as a waiver of any such condition or requirement.

The undersigned, ROBERT M. ODEAR, JR., the spouse of GRANTEE, joins herein for the sole purpose of subjecting to the lien of this Installment Deed any and all interest he may have in the said real estate by virtue of his marriage to GRANTEE or otherwise.

WITNESS our hands this 24th day of July, 2003.

GRANTOR:

JOHN W. DRURY

GRANTEE:

IRENE RITTER

ROBERT M. ODEAR, JR.

TRUSTEE:

JOHN L. VAN CLEAVE

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 JOHN W. DRURY, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this the 24th day of July, 2003.

Notary Public

JOHN L. VAN CLEAVE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENNESSEE

My Commission Expires:

9/24/05

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 IRENE RITTER, 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 Nashville, Tennessee, this the 24th day of July, 2003.

Notary Public

JOHN L. VAN CLEAVE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENNESSEE

My Commission Expires:

9/24/05

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 ROBERT M. ODEAR, JR., the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this the 24th day of July, 2003.

Notary Public

My Commission Expires:

9/24/05

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 JOHN L. VAN CLEAVE, TRUSTEE, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee this the 24th day of July, 2003.

Notary Public

My Commission Expires:

9/24/05

EXHIBIT A

Land in Davidson County, Tennessee, being Lot No. 23 and the westerly half of Lot No. 24 on the Map of Sharber's Harding Place Subdivision, not of record, described according to a survey made by John Kohl, Surveyor, July 10, 1968, as follows:

Beginning at a point in the southerly margin of Trimble Road, 1,220.9 feet, more or less, east of the southeasterly corner of the intersection of Lynnwood Boulevard and Trimble Road; thence southwardly along the line between Lot Nos. 22 and 23, 354 feet to a point, being the common corner of Lots Nos. 14, 15, 22 and 23; thence eastwardly 150 feet to a point, thence northwardly 358.5 feet to a point in the southerly margin of Trimble Road; thence westwardly along the southerly margin of said road 150 feet to the beginning.

Being the same property conveyed to John W. Drury and wife, Kathleen N. Drury, by deed from Mary Josephine DeFord Sullivan and Catherine E. DeFord of record in Book 5214, Page 451, Register's Office for Davidson County, Tennessee, the said Kathleen N. Drury having since died.

The above described property is being conveyed subject to real estate taxes for 2003, which have been pro rated and assumed by GRANTEE, and all easements, subdivision restrictions and setback lines of record.

DISCLAIMER

THIS DEED WAS PREPARED FROM INFORMATION FURNISHED TO THE PREPARER BY THE GRANTEE, WHO DECLINED TO OBTAIN TITLE INSURANCE OR A TITLE SEARCH AND, THEREFORE, THE PREPARER MAKES NO WARRANTIES AS TO THE STATE OF TITLE TO THE PROPERTY HEREIN CONVEYED.