PICK-UP

Davidson County DEEDINST
Recvd: 09/03/03 10:45 4pgs
Fees:23.00 Taxes:282.95
20030903-0127452

INSTALLMENT DEED

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP A PARCEL NUMBERS
Ted L. Crockett	SAME	Map: 168 Parcel: 242
(NAME) 9003 Hester Beasley Road	(NAME)	
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee 37221	(STREET ADDRESS)	
(CITY) (STATE) (P.O.ZIP)	(CITY) (STATE) (ZIP)	

(FOR REGISTER'S USE)

STATE OF TENNESSEE
COUNTY OF Davidson

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$60,0000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 26th DAY OF August, 2003

Notary Public

MY COMMISSION EXPIRES: 3.6.06

(AFFIX SEAL)

PHILIP DAVIS ALEXANDER NOTARY PUBLIC AT LARGE WILLIAMSON COUNTY, TN My Comm. Exp. March 6, 2006

Maximum indebtedness for Tennessee recording tax purposes is $55,000.

FOR AND IN CONSIDERATION OF the sum of Sixty Thousand Dollars of which $5,000.00 has been paid in cash by the grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder, to be evidenced by a promissory note for $55,000 (the "Note"), the said grantee will pay three hundred dollars a month, interest only, to grantor until April 30, 2004, at which time the remaining balance of $55, 000.00 will be due;

NOW, THEREFORE,

J. A. Howell

hereinafter called the grantor, has this day bargained and sold, and does hereby transfer and convey unto

Ted L. Crockett

herein called grantee, his heirs and assigns, certain real estate In Davidson County, Tennessee, as follows:

See Exhibit "A" attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantee, his heirs and assigns forever. I covenant that I am lawfully seized and possessed of said real estate in fee simple, 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 forever defend the title to the said real estate to said grantee, his heirs and assigns, against tile lawful claims of all persons.

AND NOW, for the purpose of better and more effectual securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to me in hand paid, I the said grantee herein do hereby transfer and convey unto **Kirk C. Waite, Trustee**, 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 at least the sum of **$60,000.00** 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 his 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 I, the said grantee, 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 effect, 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 giving 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 Court House in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, the statutory right of redemption, homestead, dower, statutory or elective rights, 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 any time, 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. We 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 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 maybe 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 grantee herein, his heirs, representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at anytime when action under the foregoing power and trusts maybe required, the lawful owner and holder of said lien notes, or, if more than one, then of 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.

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 his 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 grantor and grantee, have hereunto set our hands this the 26th day of August, 2003

J.A. Howell

Ted L. Crockett

Sheila Howell

Note: Sheila Howell joins in this conveyance, by signing her name, to convey any marital interest she may have.

STATE OF TENNESSEE
COUNTY OF Davidson

Personally appeared before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared J. A. Howell and Sheila Howell, the within named bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence, and who acknowledged that they executed the foregoing instrument for the purposes therein contained.

Witness my hand, at Nashville, Tennessee, this 26th day of August, 2003.

NOTARY PUBLIC

MY COMMISSION EXPIRES: 3.6.06

PHILIP DAVIS ALEXANDER NOTARY PUBLIC AT LARGE My Comm. Exp. March 6, 2006 WILLIAMSON COUNTY, TN

STATE OF TENNESSEE
COUNTY OF Davidson

Personally appeared before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared Ted L. Crockett, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence, and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

Witness my hand, at Nashville, Tennessee, this 26th day of August, 2003.

NOTARY PUBLIC

MY COMMISSION EXPIRES: 3-6-06

PHILIP DAVIS ALEXANDER NOTARY PUBLIC AT LARGE My Comm. Exp. March 6, 2006 WILLIAMSON COUNTY, TN

EXHIBIT A

Being a parcel of land located in Metropolitan Nashville-Davidson County, Tennessee, a portion of the Lonnie Howell Heirs property as recorded in Deed Book 1102, Page 286, Deed Book 5723, Page 678, and Deed Book 7896, Page 858, bounded on the south by Hester Beasley Road, west by Tracts A, H, E, and a 50 foot easement road, north by Tract E, east by Tract F, and being referred to for the purposes of this Deed as Tract B and more particularly described as follows:

Beginning at an iron rod on the northerly margin of Hester Beasley Road at the southeast corner of the tract herein described, said iron rod lying 195.00 feet southwest along the road from an iron rod at the southeast corner of the Howell heirs property, same being the southwest corner of Yazdian as recorded in Deed Book 8709, Page 458; thence,

along the margin of the road S65 degrees 10'W 163.00 feet to an iron rod at the southeast corner of a 50-foot easement; thence,

leaving the road along a new division line with Tract A N18 degrees 38' 40" W 488.85 feet to a spike in the center of the aforementioned 50-foot easement; thence

continuing along new division lines with the center of the 50-foot easement, same being the easterly line of Tract H N13 degrees 00'E 226.50 feet; N08 degrees 25'E 175.00 feet; N03 degrees 00'E 109.00 feet ; continuing along the center of the easement and Tract E N01 degrees 00'W 200.00 feet to a spike; thence,

continuing along a new division line with Tract E N87 degrees 56'E passing through an iron rod at 25.00 feet, in all 126.00 feet to an iron rod; thence,

continuing along a new division line with Tract F S05 degrees 09'35"E 1106.40 feet to the beginning, subject to the easterly 25 feet of a 50-foot ingress-egress easement along the westerly boundary with Tracts H and E, and served by the same 50-foot easement as it passes through Tract A to Hester Beasley Road, according to a survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square, Centerville, Tennessee, dated July 12, 2002.

Said property is also subject to an existing Ingress-Egress Easement more particularly described as follows:

Being a 50-foot ingress-egress easement serving Tracts A, B, D, E, G, and H of the Lonie Howell heirs property to Hester Beasley Road, the centerline of which is more particularly described as follows:

Beginning at a point on the northerly margin of Hester Beasley Road lying S63 degrees 30'W 26.36 feet from an iron rod at the southeast corner of Tract A and southwest corner of Tract B; thence,

Passing through tract A N45 degrees 00'W 186.95 feet; with a curve to the right having a radius of 189.86 feet, length of 205.45 feet, and chord of N14 degrees 00'W 195.57 feet; N17 degrees 00'E 160.00feet to a spike at the northeast corner of Tract A; thence,

Along the westerly line of Tract B, same being the easterly line of Tract H N13 degrees 00'E 226.50 feet; N08 degrees 25'E 175.00 feet; N03 degrees 00'E 109.00 feet to a spike at the northeast corner of Tract H; thence,

Continuing along the westerly line of Tract B, same being the easterly line of Tract E N01 degrees 00'W 200.00 feet to a spike at the northwest corner of Tract B; thence

Passing through Tract E N02 degrees 27'E 133.10 feet to a spike on the southerly line of Tract D; thence,

Continuing along the southerly margin of the easement herein described, same being the southerly line of Tract D and northerly line of Tract E, N87 degrees 56'30"E passing through an iron rod at 25.0 feet, in all 126.00 feet to an iron rod, N39 degrees 24'15"E 291.06 feet to an iron rod at the southwest corner of Tract G, said easement lying 50 –feet north of and adjacent to these two lines, extending to the westerly boundary of Tract G, according to a survey by Boyd B. Gibbs, RLS #1598, 106 South Public Square, Centerville, Tennessee, dated July 12, 2002.

Being the same property conveyed to J. A. Howell
by deed of record in Instrument No. 20021030-0132771,
Register's Office for Davidson County, Tennessee.