Record & Return to
Watauga Title Company
155 Franklin Road, Suite 120
Brentwood, TN 37027

This Instrument Prepared By:
Bottorff, Kavin & Cook, PLC (TIB)
Attorneys at Law
The Ramparts Building, Suite 120
155 Franklin Road
Brentwood, Tennessee 37027
(615) 371-0800

INSTALLMENT DEED

Address of New Owner:	Send Tax Bills To:	Map and Parcel No.
John Morgan et ux **1117 Oman Drive** **Brentwood, Tennessee 37027**	**Owner**	**159-74**

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

The actual consideration or value, whichever is greater, for this transfer is **$320,000.00.**

The maximum principal indebtedness for Tennessee recording tax purposes is **$320,000.00.**

Affiant

Sworn to and subscribed before me, this 2 day of April 2004.

Notary Public

THOMAS I. BOTTORFF NOTARY PUBLIC AT LARGE WILLIAMSON COUNTY, TENN.

My Commission Expires: 1/29/06

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WITNESSETH:

FOR AND IN CONSIDERATION of the sum of Three Hundred Twenty Thousand and 00/100 Dollars ($320,000.00), as evidenced by the execution and delivery of an Installment Deed Note of even date herewith in said amount, payable by John Morgan and wife, Janet L. Morgan, (the "Grantees") due and payable by the terms thereof to Lenora H. Luken (the "Grantor"), the said Grantor this day has bargained and sold, and does hereby transfer and convey unto the said Grantees, their heirs, successors and assigns, certain real property lying in Davidson County, Tennessee, described as follows:

See Exhibit A attached hereto and incorporated herein.

Davidson County DEEDINST
Recvd: 04/07/04 15:22 6pgs
Fees:33.00 Taxes:1549.70
20040407-0039835

This is improved property known as 1117 Oman Drive, Brentwood, Tennessee, 37027.

This conveyance is subject to the lien for the 2004 real property taxes, which have been prorated by and between Grantor and Grantees and are hereby assumed by the Grantee; a retained vendor's lien on the property herein conveyed to secure payment of the aforesaid indebtedness including, but not limited to, principal, interest and costs of collection, including attorneys fees, if necessary; and, all matters of public record.

TO HAVE AND TO HOLD said real property with the appurtenances, estate, title and interest thereto belonging to the said Grantees, their successors and assigns forever, and the Grantor covenants with the Grantees that the Grantor is lawfully seized and possessed of said real property in fee simple, has a good right to convey it, and that the same is unencumbered, except as set forth herein.

The Grantor does further covenant and bind herself, her heirs, successors and assigns, to warrant and forever defend the title to said real property to said Grantees, their heirs, successors and assigns, against the lawful claims of all persons whomsoever.

And now, for the purpose of better and more effectually securing the payment of the aforesaid indebtedness owing to Lenora H. Luken, and rendering unnecessary Court proceedings for the enforcement of the above said vendor's lien in the event of the non-payment of said indebtedness and installments thereof, as they are due, or other default herein, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is acknowledged, the said John Morgan and wife, Janet L. Morgan, hereinafter referred to as Trustors, hereby transfer and convey unto R. Francene Kavin of Williamson County, Tennessee, Trustee, her successors and assigns, (with power of sale and without the necessity of joinder of Lenora H. Luken or any other beneficiary hereof), the real property hereinbefore described with the appurtenances, estate, title and interest thereto belonging to the said Trustors upon the following uses and trusts:

1. Trustors shall: **(a)** pay the said indebtedness when due according to the terms of the Installment Deed Note of even date herewith; pay all real property taxes and assessments, general or special, and pay them when due; and, upon demand of said Trustee or the lawful owner and holder of the said Installment Deed Note evidencing said indebtedness, pay, discharge, or remove, any and all liens which may be hereafter placed against said property which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; **(b)** keep the improvements on said property in good repair and preservation; keep all buildings and improvements now on or hereafter erected on said property insured by a reliable fire and casualty insurance company for at least the maximum insurable value therefore, until the indebtedness herein secured is fully paid, and have the loss, if any, made payable on the policy, or policies, to said Trustee for the benefit of Lenora H. Luken or any other lawful owner or holder of said indebtedness as their interests may appear; **(c)** in case the Trustee, or her successors, or the lawful owner and holder of said indebtedness, be hereafter 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 above indebtedness, pay all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, upon demand by the Trustee or lawful owner or holder of said indebtedness; and, **(d)** in the absence of the prior consent of the lawful owner and holder of the said indebtedness, pay the entire unpaid principal and interest if all or any part of the said real property or any interest therein is sold or transferred by **(i)** the transfer or disposition of any interest in part of all of the said real property, whether real,

personal, legal, equitable, tangible, intangible or mixed, **(ii)** the creation of a lien or encumbrance subordinate to the lien in this instrument, or **(iii)** the filing of any tax lien, judgment lien, or other statutory lien against the said property or the Trustors. Upon failure of the Trustors 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 or incurred shall be and become a part of the indebtedness secured hereby and shall bear interest at the rate of ten percent (10%) per annum from the date of payment by the Trustee or lawful owner or holder of said indebtedness.

2. Now, if Trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay the taxes, keep up repairs, and keep said premises insured, and pay any and all other sums when due, as aforesaid, 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 at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, or Trustors fail to reimburse the Trustee, or the lawful owner and holder of said indebtedness for all sums with interest so expended by said Trustee, or lawful owner and holder of said indebtedness, within thirty (30) days from date of such demand for payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said indebtedness declared then past due and unpaid, and all remaining unpaid indebtedness, and installments thereof, shall be accelerated and 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 notice by three (3) 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 statutory rights of redemption, the equity of redemption, homestead, dower and all other exemptions of every kind, all of which are hereby expressly waived by the Trustors; and accordingly, the said Trustee, or her successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The holder of said indebtedness may bid at any sale under this trust conveyance. The Trustee may, at any time after default 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 her. 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:

(a). First, 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 counsel, representation and/or 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; and also the expenses of any such litigation.

(b). Second, to the payment of all taxes which may be a lien unpaid on said premises.

(c). Third, to the payment of all unpaid indebtedness herein secured, first to interest and then to principal, and any and all sums expended in the protection of said property, as herein authorized; and

(d). Fourth, the residue, if any, will be paid to Trustors, their order, representatives or assigns.

3. 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, or at the sole discretion of the lawful owner and holder of said indebtedness, the lawful owner and holder of said Installment

Deed 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 above named Trustee shall be vested in such successor trustee.

IN WITNESS, we have herewith set our hands this 2nd day of April 2004.

GRANTOR/BENEFICIARY:

Lenora H. Luken (a/k/a Lenora Ruth Luken)

GRANTEES/TRUSTORS:

John Morgan

Janet L. Morgan

TRUSTEE:

R. Francene Kavin

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, **Thomas G. Luken, Sr.,** with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the aforesaid instrument as Attorney-in-Fact for the said Lenora H. Luken, the bargainor, as her free act and deed for the purposes therein contained.

WITNESS my hand and seal this 2nd day of April 2004.

Notary Public

THOMAS I. BOTTORFF NOTARY PUBLIC AT LARGE WILLIAMSON COUNTY, TENN.

My Commission Expires: 1/29/06

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, **John Morgan and wife, Janet L. Morgan,** the within-named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and seal this 2nd day of April 2004.

Notary Public

THOMAS I. BOTTORFF NOTARY PUBLIC AT LARGE WILLIAMSON COUNTY, TENN.

My Commission Expires: 1/29/06

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, **R. Francene Kavin, Trustee,** the within-named 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 seal this 2nd day of April 2004.

Notary Public

THOMAS I. BOTTORFF NOTARY PUBLIC AT LARGE WILLIAMSON COUNTY, TENN.

My Commission Expires: 1/29/06

EXHIBIT "A"

Land in the 7th, formerly 11th, Civil District of Davidson County, Tennessee described according to a survey made by Stephen A. Draper, June 11, 1955 as follows:

Beginning in the center of Oman Memorial Drive, 1,440 feet from the intersection of the center lines of said Drive and Granny White Pike; thence with the center of said Drive Southeastwardly 154.7 feet to the beginning of a 10° curve in said Drive; thence around said curve in a southeasterly direction 95.3 feet; thence south 4° 23' east 440 feet to an iron pin; thence north 85½° west 125.2 feet to a 6 inch cedar; thence south 69½° west 119.4 feet to an iron pin; thence north 4° 23' west 549.1 feet to the beginning.

Being the same property conveyed to George C. Luken and wife, Lenora H. Luken, (the said George C. Luken having since died), by deed from Alleen P. Gardner and husband, Harold Gardner, of record in Book 2438, page 195, Register's Office for Davidson County, Tennessee.