THIS INSTRUMENT WAS PREPARED BY:
STINNETT & WILKINSON
Attorneys at Law
106 Frey Street
Ashland City, Tennessee 37015

FILE NO.: N.A.

Davidson County DEEDINST
Recvd: 07/01/04 15:43 5pgs
Fees:28.00 Taxes:679.20
20040701-0078709

ADDRESS NEW OWNER(S) AS FOLLOWS:
Gordon & Associates, Co., Inc.
Post Office Box 60
Whites Creek, TN 37189

SEND TAX BILLS TO:
Same

MAP: 030
PARCEL: 102.00

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INSTALLMENT DEED

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FOR AND IN CONSIDERATION of the sum of **One Hundred Fifty Thousand and 00/100 Dollars ($150,000.00)** of which **$40,000.00** has been paid in cash by the Grantee hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said Grantee has executed its promissory lien note of even date herewith, **payable to the order of F & S Properties, Inc., in the principal sum of $110,000.00, payable in 84 monthly installments of 1,826.14 each, beginning** JULY 30 **, 2004, with a like sum on the** 30th **day of each consecutive month thereafter, until** JUNE 30 **, 2011, when the final installment shall be due and payable; said monthly installments include interest at the rate of 10% per annum**; 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.

F & S PROPERTIES, INC. (formerly known as Sherrill Properties, Inc.), hereinafter called the Grantor, has this day bargained and sold, and does hereby transfer and convey unto **GORDON & ASSOCIATES, CO., INC., a Tennessee corporation**, hereinafter called Grantee, its successors and assigns, certain real estate located in the 14th Civil District of **Davidson** County, Tennessee, as follows:

> **BEGINNING** at a point in the northerly margin of the Clarksville Highway, being U.S. Highway 41-A and State Highway 112, said point being the southeastern corner of the Carney property; thence running South 54 degrees 40' East along the northerly margin of said Highway 129 feet to an iron pin; thence running North 36 degrees 15' East 250 feet to an iron pin; thence running North 61 degrees 45' West 275 feet to an

iron pin on the Carney property line; thence running South 2 degrees 00' West 250 feet to the point of beginning, **and containing 1.19 acres, more or less.**

BEING the same property conveyed to F & S Properties, Inc. (formerly known as Sherrill Properties, Inc.), by deed from James A Lewis and wife, Hilda M. Lewis, as to a one-half (1/2) undivided interest, David F. Sherrill and wife, Fay Sherrill, as to a one-fourth (1/4) undivided interest, and James R. Sherrill, Jr. and wife, Gail Sherrill, as to a one-fourth (1/4) undivided interest, all as tenants in common, of record in Book 8074, Page 354, Register's Office for Davidson County, Tennessee.

This is the same description as in the previous deed of record.

This is improved property known as 5484 Clarksville Pike, Joelton, Tennessee 37080.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee, its successors and assigns forever. It covenants that it is lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

It further covenants and binds itself and its successors and representatives, to warrant and forever defend the title to the said real estate to said Grantee, its successors 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 note or notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the nonpayment of said note or notes, as it matures, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said Grantees herein do hereby transfer and convey unto **William G. Wilkinson, Trustee, Attorney at Law, 106 Frey Street, Post Office Box 125, 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. We, the said Grantees do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured with some reliable fire insurance company or companies for at least the sum of $insub value until the note or 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 note or notes, as his interest may appear. We 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 note or 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 note or 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 we fail to pay any one of said note or notes or part thereof, promptly at maturity, or if failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said note or notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said note or notes, within thirty (30) days from date of such payment, this trust conveyance shall remain in force and effect, and at the option of the lawful owner and holder of said note or notes, or any of said note or notes then past due and unpaid, all remaining unpaid note or 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 (20) 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, the statutory right 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 any time, after default in the payment of any one of said note or 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 may be unpaid on said premises.

3rd. To the payment of all unpaid notes herein secured, and any and all sum 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, or 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 note or 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 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 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.

Maximum principal indebtedness for Tennessee recording tax purposes is $110,000.00.

IN WITNESS WHEREOF, we, the said Grantor and Grantee, have hereunto set our hands this the JUNE 30 day of , 2004.

GRANTOR:

F & S PROPERTIES, INC.:

By: _____
Fay Sherrill, President

GRANTEE:

GORDON & ASSOCIATES, CO., INC.:

By: _____
Jack Winters, President

STATE OF TENNESSEE
COUNTY OF CHEATHAM

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared **Fay Sherrill** with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon her oath, acknowledged herself to be the **President** of **F & S Properties, Inc.**, the within named bargainor, a corporation, and that she as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company by the said **Fay Sherrill** as such **President**.

Witness my hand and official seal at office at Ashland City, Tennessee, on this the 30th day of JUNE, 2004.

JAMES W. STINNETT, JR. NOTARY PUBLIC AT LARGE CHEATHAM COUNTY, TENN.

James W. Stinnett, Jr.
Notary Public

My Commission Expires: 01-26-2008

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STATE OF TENNESSEE
COUNTY OF CHEATHAM

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared **Jack Winters** with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon his oath, acknowledged himself to be the **President** of **Gordon & Associates, Co., Inc.**, the within named bargainor, a corporation, and that he as such **President**, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company by the said **Jack Winters** as such **President**.

Witness my hand and official seal at office at Ashland City, Tennessee, on this the 30th day of JUNE, 2004.

JAMES W. STINNETT, JR. NOTARY PUBLIC AT LARGE CHEATHAM COUNTY, TENN.

James W. Stinnett, Jr.
Notary Public

My Commission Expires: 01-26-2008

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STATE OF TENNESSEE
COUNTY OF CHEATHAM

The actual consideration or value, whichever is greater, for this transfer is **$150,000.00**.

Jack E Winters
Affiant

Subscribed and sworn to before me, this 30th day of JUNE, 2004.

JAMES W. STINNETT, JR. NOTARY PUBLIC AT LARGE CHEATHAM COUNTY, TENN.

James W. Stinnett, Jr.
Notary Public

My Commission Expires: 01-26-2008

jb:Gordon & Assoc Deed