THIS INSTRUMENT WAS PREPARED BY JOHN G. DOAK, SR., ATTORNEY TBA 2343
2525-A LEBANON PIKE, NASHVILLE TN 37214 FROM INFORMATION FURNISHED BY SELLERS

INSTALLMENT DEED

From: Sellers: Hilda Hibbett and husband, Rick Hibbett, who joins in this conveyance for the purpose of waiving his marital rights/interest in the premises

Davidson County DEEDINST
Recvd: 02/06/07 15:47 6 pgs
Fees:33.00 Taxes:859.20
20070206-0015738

To: Buyers: Juan M De La Torre and wife, Irma De La Torre,

and

From: Mortgagors, Juan M De La Torre and wife Irma De La Torre

To: David Phillips, Attorney, Trustee for Seller, Hilda Hibbett and Seller's husband, Rick Hibbett

ADDRESS OF NEW OWNER	SEND TAX BILLS TO	MAP-PARCEL #
Mr. and Mrs. Juan M De La Torre	**Same**	**135000 34300**
1794 Reynolds Rd, Nashville TN 37217		

STATE OF TENNESSEE

The actual consideration or value, (whichever is greater) for this transfer is: $ 180,000.00

Sworn to and subscribed before me on January 31st 2007.

Affiant

Notary Public
(Affix Seal)

My Commission Expires: 11/22/2008

Maximum Indebtedness on this Installment Deed shall be $170,000.00

FOR AND IN CONSIDERATION OF the sum of Ten Thousand Dollars Thousand (10,000.00) Dollars cash in hand paid this day by Buyers to Sellers, the receipt and sufficiency of which is hereby acknowledged, and for the remainder, to wit: One Hundred Seventy Thousand ($170,000.00) Dollars, Buyers have delivered to Sellers this day an Installment Deed Note, of even date, payable in One Hundred Eighty equal successive monthly installments of Sixteen Hundred Twenty Four and Sixty-One one hundredths ($1,624.61) Dollars each, the first of which shall be due and Payable on or before March 1st 2007 and includes both principal and simple interest on the decreasing balances computed in arrears, at the rate of Eight Percent (8%) per annum and a like sum, on or before the same day of each succeeding month thereafter, until the whole thereof, both principal and interest, shall have been paid in full. (should the date of closing not be on the last day of a month seller may collect more or less than a full month's interest with the first payment so as to cause the next payment and all following to be due and payable on the 1st day of each month). And to secure the payment of the principal, interest, attorneys fees, late charges, and other fees and charges provided for therein, a lien is hereby expressly retained on the real property herein conveyed, in favor of the Sellers herein Hilda Hibbett and husband, Rick Hibbett, their heirs successors and assigns, the Buyer(s), Juan M De La Torre and wife, Irma De La Torre and in furtherance thereof, Buyer(s)/Mortgagors, Juan M De La Torre and wife, Irma De La Torre have this day bargained and sold and do hereby convey unto David Phillips Attorney, as Trustee for the use and benefit of Sellers, Hilda Hibbett and husband,

Rick Hibbett, their heirs successors and assigns the following describe real property:

Land in the 2nd District of Davidson County, Tennessee, described as follows: Bounded: on the North and Eat by Avalon Myatt Clinard, Book 5207, Page 563, on the South by Smith Springs Road and on the West by Emmett C. Smith, Book 1092, Page 265; and being described by Survey of Campbell Surveying Company, Inc., as follows

BEGINNING at a iron pin in the North margin o Smith Springs Rd, said pin being the Southwest corner of the tract herein described as of Record in Book 5207, Page 561 R.O.D.C., Tennessee and also being 106 feet Eastwardly from the center line intersection of Old Murfreesboro Road; thence N 14° 59 37"E 96.69 feet; thence N 17° 10' 25"E 120.00 feet; thence S 52° 47' 21"E 121.33 feet; thence S 15° 39' 25"W 160.19 feet; TO an iron pin on the north margin of Smith Springs Road; thence with the north margin of Smith Springs Road, N 82° 30' 38" W 12.47 feet; thence westwardly 79.33 feet with the arc of a curve to the left that has a radius of 325 feet and a chord bearing and distance of N 79° 12' 11" W 79.14 feet; thence N 82° 30'38" W 23.95 feet to the point of beginning and containing 21.539 square feet or 0.50 acres according to said survey.

Being the same real property and appurtenances conveyed to Hilda Hibbett, by deed from Robert H. Waldschmidt, Trustee in Bankruptcy in the Middle District of Tennessee in the matter of Jimmie Clinton Ray, dba Una Upholstery and Body Shop Case No. 96-00379-AT3-7, of record in Book 10206, Page 938, in the Registers Office for Davidson County Tennessee, subject to the following Temporary Construction Easement, which was "to be abandoned at the end of construction"

BEGINNING at a point on the new north right of way line of Smith Springs Road that is on the common line of Lloyd D. Myatt and Avalon Myatt Clinard and 25 feet left of the centerline Station 5+55; thence, ,North 82° 30' 38"W, 12.47 feet; thence, With a line 25 feet from and parallel with the centerline 79.53 feet to a point on the old existing 16.5 foot right of way; thence, With said line, North 82° 30' 38"W, 15 feet to a point that is 30 feet W, 15 feet to a point that is 30 feet from the new centerline; thence, Eastwardly with a line30 feet from and parallel with the centerline 34 feet to a point that is 30 feet left of Station 4+85; thence, Northwardly, radially with the centerline 5 feet; thence, Eastwardly with a line 35 feet from and parallel to the centerline 35 feet from and parallel to the centerline 41 feet to a point that is 35 feet left of Station 5+25; thence, Northwardly, radially to the centerline 5 feet; thence, Eastwardly with a line 40 feet from and parallel with the centerline 18 feet to a point that is 40 feet left of Station 5+42.53; thence, South 82° 30' 38" E, 12.47 feet to a point on Clinards west line; thence, Southwardly with said line, 15 feet to the beginning and containing 0.03 of an acre, more or less; Said temporary constructing easement to be abandoned upon completion of construction.

This is improved property, known as: 2006-2008 Smith Springs Road, Nashville TN 37217

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging to the said Buyer(s), Juan M De La Torre and wife, Irma De La Torre, heirs and assigns forever; and Sellers, Hilda Hibbett and husband Rick Hibbett, covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it and that the same is unencumbered. except for 2007 Property taxes being assumed by Buyers and that this Conveyance shall be and is "subject to" existing restrictions (if any) of record and any applicable zoning rules regulations and/or ordinances as well as to any easements of record; and, to any other matters that might be disclosed by an accurate survey and physical inspection of the premises, or which Buyers or either of them had notice of or knew about prior to Sellers execution of the Installment Deed at closing; and,

WE FURTHER covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said Buyers, their heirs, successors, and assigns, against the lawful claims of all persons whom so ever.

AND NOW, for the purpose of better and more effectually securing the payment of said installment deed note, and rendering unnecessary court proceedings for the enforcement of the lien herein imposed in the event of the non-payment of said installments or any of them, or any late charges or other sums lawfully due under the terms of this installment deed or the note it secures, when and as due, as herein provided, and for the consideration of one dollar, to us paid, we, the Buyers herein, Juan M De La Torre and wife, Irma De La Torre, assume the role of Mortgagors, and do hereby sell, transfer, and convey unto David Phillips, Attorney, as Trustee for the use and benefit of Sellers Hilda Hibbett and husband, Rick Hibbett, their heirs successors and assigns the hereinabove described real property, with the appurtenances, estate, title and interest thereto belonging, in Trust to secure the payment of all amounts due or to become due under the terms and provisions of the Installment Deed Note we have this day executed; and,

BUYERS (hereinafter referred to interchangeably as Mortgagors or Buyers) further 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 its full insurable value until the Installment Deed Note herein secured is fully paid, and to have the loss, if any, made payable on the policy or policies to said David Phillips Attorney, as Trustee for the use and benefit of the lawful owner and holder of said Installment Deed Note, as holder's interest may appear; and, further to keep and maintain Fire & Casualty, insurance on the improvements for the full insurable value and to keep in full force and effect at all times until all sums due under said Installment Deed Note shall have been paid in full, at least $500,000.00 General Liability and 10,000.00Premises Liability Insurance or in amounts agreed upon the parties; and proof of pre-payment for at least Twelve (12) months in advance, and naming Sellers as additional insureds and naming them as the primary payees in event of a casualty loss and committing the carrier, in writing, to giving at least Thirty (30) days written notice to Sellers prior to canceling the policy or reducing the amount of coverage. [thereafter, Mortgagors shall annually and at least thirty (30) days prior to the scheduled renewal deadline, provide Sellers satisfactory proof of payment and continued coverage and shall, on or before February 15th of each year, provide Sellers with proof that the real estate taxes on the property have been paid] and should Mortgagors fail so to do, Sellers shall have the right (but not any obligation to exercise it) to take out coverage with whatever carrier Sellers chooses and bill Mortgagors for the same and if Mortgagors shall fail to reimburse Sellers within 30 days of the mailing of such bill, then sellers shall have the right to file suit to recover same and Mortgagors shall be obligated to pay Sellers Attorneys fees and the court and other costs of litigation in addition to judgment for the insurance premium paid by Sellers; and

MORTGAGORS heirs and assigns 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 BUYER(S) FAIL OR NEGLECT to satisfy all or any of the obligations undertaken or imposed by the Installment Deed Note or this Installment Deed then the said Trustee, or the lawful owner or holder of said Installment Deed Note, may (but shall have no obligation to do so) remedy such neglect or failure and charge Mortgagors and treat the sum or sums so expended as part of the indebtedness secured hereby; and, the same shall bear interest at the same rate [Eight Percent (8%) per annum], as the principal, from and after the date of such expenditure; and,

MORTGAGORS heirs and assigns waive presentment, protest and demand (except as elsewhere herein provided) notice of protest, notice of dishonor and nonpayment of the installment deed note, and expressly agree that said note, and/or any payment due by the terms thereof, may be extended from time to time without in any way affecting the right of the Trustee or the lawful owner(s) or holder(s) to insist on strict compliance with the letter of the terms on any subsequent occasion; and Mortgagors, heirs, and successors agree that: while payment shall normally be made by ordinary check (drawn on the then current bank of Mortgagors, heirs and assigns), this is strictly permissive;

and the lawful owner or holder may, at any time, notify Mortgagors, heirs or assigns in writing, by certified mail addressed as above specified, "return receipt requested" (effective two days after mailing) that any payment due or thereafter to become due, shall only be acceptable, if made, at such place as is therein reasonably designated; and at par in lawful currency of the United States of America, or by a negotiable bank cashiers check, drawn on a local bank (i.e., one located in Davidson County Tennessee) and which is insured by the FDIC.

MORTGAGORS, reserve the right to prepay all or any part of this indebtedness at any time without penalty; and, when the indebtedness represented by the Installment Deed Note shall have been paid in full; then, Sellers or the then lawful owners or holders, heirs and assigns, shall be obligated to prepare, execute, and properly record a release effectively discharging said lien.

NOW, IF BUYER(S), SHALL pay the Installment Deed Note when and as due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured, and otherwise comply with Mortgagors obligations under the Installment Deed Note and this Installment Deed, all as aforesaid, then this trust conveyance shall be of no further force or effect.

HOWEVER, SHOULD Buyer(s) fail to pay any installment or part thereof, promptly (on or before the close of business on the 4th day following the date on which it was due), then the Buyer(s) shall, in addition to the payment (which is by then "Delinquent"), pay a Late Charge equal to Five Percent (5%) of the Delinquent installment; and if both the Delinquent installment and the applicable "Late Charge" shall not have been paid by 5:00PM CDST on the last business day of that month, or if the Buyer(s) shall fail to pay the property taxes in full on or before February 28th of any year, then the Buyer(s) shall be in "Default" under the terms of this installment Deed; and Should Mortgagors, or their successors in interest, become in "default", by failing to keep the premises in good repair, or to keep the premises properly insured; or should Mortgagors fail to reimburse Trustee [or the lawful owner(s) or holder(s) of the installment deed note] for any and all sums expended to protect the security, together with the interest accrued thereon by said Trustee or the lawful owner(s) or holder(s) of the installment deed note; or should Mortgagors or their successors in interest fail to pay (when and as due) any payment, required by the Installment Deed Note or this Installment Deed securing the same]; or should maker or successors in interest violate any other term, requirement, or condition, of the installment deed note or this Installment Deed and fail to cure or remedy such default within 30 days after a written "Notice of Default and Demand for Cure" (describing the default and demanding that it be cured) shall have been mailed by the Trustee or by the lawful owner(s) or holder(s) and addressed to Mortgagors, at 2006-2008 Smith Springs Road, Nashville TN 37217, by postage prepaid certified mail "return receipt requested" (effective on the second day following its mailing as determined by the date on the mailing receipt; then, should the default not have been cured at the end of the specified time, the whole indebtedness shall accelerate without further notice and the Trustee or his successor in trust, or the lawful owner(s) or holder(s) of the Installment Deed Note is/are hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to proceed to sell said property at the front door of the building then housing the office of the Davidson County Tennessee Register of Deeds, to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and said Trustee, or his successor in trust, shall be and is authorized and empowered to execute and deliver a Trustees' Deed conveying said real property to the purchaser. The Seller(s) may bid at any sale under this conveyance and if successful, may purchase the subject property; and,

Should the Trustee or his successor in trust, or a lawful owner or holder of the installment deed note reasonably engage the services of an attorney to enforce any provision or provisions of and/or rights given by the Installment Deed Note or this Installment Deed securing the same, then the Trustee or a or lawful owner or holder of said Installment Deed Note shall be entitled to require the Mortgagors, and/or any successors in interest, to pay the lawful owner's or holders attorneys fees and any other

enforcement expenses and any expenses reasonably related to preparing for litigation and/or proceeding with it and all of the same shall also be secured by the lien imposed on the premises by this Installment Deed; and

WE AGREE that the Trustee, may at any time, after default in the payment of any one of monthly installments, enter and take possession of said property, and shall only have to account for the net rents actually received by him; and,

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 at said foreclosure sale shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property; and,

IN CASE OF 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 said lien as herein provided; and also reasonable attorney's fees for advice in the premises and/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; and, (2) To the payment of all taxes which may be unpaid on said premises; and(3) To the payment of all unpaid principal, accrued interest, late charges, any and all sums expended in the protection of said property, and any other charges due by the terms hereof and/or authorized herein and secured hereby, and; (4).the residue, if any, will be paid to the mortgagors herein their heirs, representatives or assigns; and,

AT ANY TIME, the lawful owner/s or holder/s of the Installment Deed Note, may, with or without cause, remove the Trustee hereinabove named and appoint a substitute or successor Trustee to execute this trust by an instrument in writing, signed by said lawful owner/s or holder/s, by so doing, and recording the same in the Register's Office for the County in which said real property is located; and, the title herein conveyed to the said Trustee shall thereby be vested in said substitute or 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 and any substitute or successor shall execute this trust without being required to give bond, and he shall not be required to file any accounting or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said Seller, Husband of Seller, and Buyer(s)/Mortgagors, have hereunto set our hands this January 31st, 2007.

Hilda Hibbett, Seller

Rick Hibbett, Husband of Seller

Juan M De La Torre, Buyer/Mortgagor

Irma De La Torre, Buyer/Mortgagor

STATE OF TENNESSEE

Before me, a Notary Public, in and for Tennessee, personally appeared the within named Sellers, Hilda Hibbett and her husband, Rick Hibbett, who joined in this conveyance for the purpose of waiving his marital, rights, with whom I am personally acquainted, and did acknowledge that they and each of them had executed the within instrument, an installment deed, for the purposes therein

contained and as the free act and deed of each.

WITNESS my hand and official seal on this the January 31st 2007.

NOTARY PUBLIC
(AFFIX SEAL)

MY COMMISSION EXPIRES: 11/22/2008

STATE OF TENNESSEE

Before me, a Notary Public, in and for Tennessee, personally appeared the within named Juan M De La Torre and wife, Irma De La Torre, the bargainors, with whom I am personally acquainted or who furnished proof of identity and did acknowledge that they and each of them had executed the within instrument, an installment deed, for the purposes therein contained and as the free act and deed of each.

WITNESS my hand and official seal on January 31st, 2007.

NOTARY PUBLIC
(AFFIX SEAL)

MY COMMISSION EXPIRES: 11/22/2008