Return to

ALL-STAR TITLE
120 DONELSON PIKE
SUITE 201
NASHVILLE, TN 37214
PH 615 883 5883
FAX 615 883 7543

INSTALLMENT DEED

FROM: William E. Gober and wife
Ramona Gober, Grantor

TO: Edna P. Ford Mackie, Grantee

This instrument was prepared by:
Robert N. Buchanan III
Stites & Harbison, PLLC
424 Church Street
Suite 1800
Nashville, Tennessee 37219

Davidson County DEEDINST
Recvd: 08/08/07 11:13 11 pg
Fees:58.00 Taxes:1298.20
20070808-0094834

Address New Owner(s) as Follows:

7773 Old Springfield Road
Goodlettsville, TN 37072

Send Tax Bills To: same

Map-Parcel Numbers

Map 18-4 parcel 2.00

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Two Hundred Eighty Thousand and No/100 Dollars ($280,000.00).

Edna Mackie
Affiant

SUBSCRIBED AND SWORN to before me, this the 2nd day of March, 2007.

Notary Public

My Commission Expires: 9-19-09

Maximum principal indebtedness for Tennessee recording tax purposes is $ 230,000.00

FOR AND IN CONSIDERATION OF the sum of Two Hundred Eighty Thousand and No/100 Dollars ($280,000.00), of which Fifty Thousand Dollars ($50,000.00) has been paid in cash by Edna P. Ford Mackie (the "Grantee"), the receipt of which is hereby acknowledged, and for the remainder the said Grantee has executed a promissory note of even date in the original principal amount of Two Hundred Thirty Thousand and No/100 Dollars ($230,000.00) with interest at the rate of six percent (6%) per annum, and attorney's fees thereon, payable to Grantor maturing 3-2-06, 2006 (the "Note");

NOW, THEREFORE, in consideration of the premises and of the sums owed to William E. Gober and Ramona Gober, his wife ("the Grantor") secured hereby, Grantor has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto Grantee, her successors and assigns the following described property and property rights (individually and collectively referred to as the Premises):

THE REAL PROPERTY known as 7773 Old Springfield Rd., Goodlettsville, Tennessee 37072, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference;

TOGETHER with all the estate, right, title, interest, claim and demand whatsoever of Grantor of, in and to the Premises;

TOGETHER with all buildings, structures and other improvements now or hereafter located on all or any part of the Premises;

TOGETHER with any and all tenements, hereditaments, easements and appurtenances thereunto belonging or in any wise appertaining, and any and all reversions, remainders, rents, issues and profits thereof;

GRANTOR WARRANTS that Grantor has a good title to the Premises, and is lawfully seized and possessed of the Premises and every part thereof, and has the right to convey same; that Grantor will forever warrant and defend the title to the Premises unto Grantor against the claims of all persons whomsoever by, through or under Grantor; and that the Premises are unencumbered by, through or under Grantor except for city, county and state real property taxes for 2006, a lien but not yet due and payable.

Grantor further covenants and binds Grantor's heirs, successors, assigns and representatives, to warrant and forever defend the title to said real estate to said Grantee, her heirs and assigns, against the lawful claims of all persons. This is improved property known as 7773 Old Springfield Road, Goodlettsville, Tennessee 37072.

INSTALLMENT DEED LIEN

And now, having purchased the premises, Grantee does hereby grant, transfer and convey to Robert N. Buchanan III of Davidson County, Tennessee, Trustee, the Premises (including, without limitation, the land, improvements, tenements, hereditaments, appurtenances, easements now serving or hereafter benefiting the property, together with all rents, issues and profits which may arise from the Premises); provided, however, Grantee shall be entitled to possess the Premises and to collect and retain all rents and profits prior to an event of default hereunder. The lien created by this Installment Deed shall remain in full force and effect until all obligations secured hereby are fully paid.

BUT THIS CONVEYANCE IS MADE UPON THIS SPECIAL TRUST: TO SECURE TO GRANTOR (a) the faithful and full performance by Grantee of all covenants and agreements contained in this Installment Deed; (b) the prompt payment of all sums now owing, and all sums which at any time hereafter may be owing by Grantee to Grantor, whether such sums are advanced by Grantor to Grantee or expended by Grantor for Grantee's account or benefit, and whether or not incurred or becoming payable hereunder or under the Note (or Notes) secured hereby, and the faithful performance of all terms, conditions and agreements contained in the Note, and all renewals, extensions, modifications and substitutions thereof or therefor; and (c) the prompt payment of all sums advanced to protect the security of the lien created herein for Grantor's benefit with interest thereon at the maximum contract rate permitted by applicable law in effect at the time such advance is made; and (d) the repayment of any future advances made by Grantor to or for the account of Grantee with interest thereon at the maximum contract rate permitted by applicable law in effect at the time such advance is made (collectively referred to herein as the "Secured Indebtedness").

TO HAVE AND TO HOLD said property to the said Trustee, and his successors and assigns forever.

Grantee covenants that Grantee has good right, full power, and lawful authority to convey said property to the Trustee; that Grantee will warrant and defend the title to said property against all claims arising out of acts, directly or indirectly done by Grantee.

ADDITIONAL COVENANTS AND WARRANTIES

Grantee further covenants, warrants, and agrees as follows:

1. Payment of Principal and Interest. Grantee shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided for in the Note, and the principal of and interest on any other indebtedness and any future advances secured by this Installment Deed.

2. Taxes. Grantee hereby assumes liability for all 2006 property taxes and agrees to pay the same when due.

3. Insurance.

(a) Grantee shall keep the Premises insured for the benefit of Grantor against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil

commotion, aircraft, vehicles, smoke and other such hazards, in an amount equal to one hundred percent (100%) of full insurable value of the Premises; all insurance herein provided for shall be in form and substance satisfactory to and issued by insurance companies approved by Grantor; and, regardless of the types or amounts of insurance required and approved by Trustee and Grantor, Grantee hereby assigns and shall deliver to Grantor, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance which insure against any loss or damage to the Premises, with loss payable to Grantor, without contribution by Grantor, pursuant to the New York Standard or other mortgagee clause satisfactory to Grantor. If Grantor, by reason of such insurance, receives any money for loss or damage, such amount may, at the option of the Grantor, be retained and applied by Grantor toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Grantee for the repair or replacement of the Premises or any part thereof, or for any other purpose or object satisfactory to Grantor, but Grantor shall not be obligated to assure the proper application of any amount paid over to Grantee.

(b) Not less than ten (10) days prior to the expiration date of each policy of insurance required of Grantee pursuant to this Article, and of each policy of insurance held as additional collateral to secure the Secured Indebtedness, Grantee shall deliver to Grantor a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Grantor.

(c) In the event of a foreclosure of this Installment Deed, the purchaser of the Premises shall succeed to all the rights of Grantee, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to Grantor with respect to all property conveyed and to be conveyed by this Installment Deed, pursuant to the provisions of this Article.

(d) Should any loss occur to the insured Premises, Grantor is hereby appointed attorney-in-fact for Grantee to make proof of loss if Grantee fails to do so promptly, and to receipt for any sums collected under said policies, which sums, or any part thereof, at the option of Grantor, may be applied either as payment on the Secured Indebtedness or to the restoration or repair of the Premises so damaged or destroyed. Grantee promptly will give written notice to Grantor of any loss or damage to the Premises and will not adjust or settle such loss without the written consent of Grantor. In the event of any default under this Installment Deed or the Note, all right title and interest of Grantee in and to any insurance policies then in force, and particularly to the unearned premiums therein and existing claims thereunder, shall pass to Grantor, which, at its option and as attorney-in-fact for Grantee, may make, settle and give binding acquittances for claims under said policies and may assign and transfer said policies or cancel and surrender the same applying any unearned premiums in such manner as it may elect. In case of Grantee's failure to keep the Premises so insured, Grantor or its assigns, may, at its option (but shall not be required to) effect such insurance at Grantee's expense.

4. Preservation and Maintenance of the Premises. Grantee shall maintain the Premises in good condition and repair, shall not commit or suffer any waste impairment or deterioration of the Premises, and shall comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Premises or any part thereof. Grantee shall promptly repair, restore, replace or rebuild any part of the Premises, now or hereafter encumbered by this Installment Deed, which may be affected by any proceeding of the character referred to in Article 6 herein. No part of the Premises, including but not limited to, any building, structure, parking lot, driveway, landscape scheme, timber or other ground improvement, equipment or other property, now or hereafter conveyed as security pursuant to this Installment Deed, shall be removed, demolished or materially altered without the prior written consent of Grantor. Grantee shall complete within a reasonable time and pay for any building, structure or other improvement at any time in the process of construction on the Premises herein conveyed. Grantee shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Premises or any part thereof without the prior written approval of Grantor. Trustee and/or Grantor and any persons authorized by Trustee and/or Grantor shall have the right to enter and inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

5. Additional Documents. Grantee shall execute and deliver (and pay the costs of preparation and recording thereof) to Grantor and/or Trustee and to any subsequent holder or successor from time to time, upon demand, any further instrument or instruments, including, but not

limited to, deeds of trust, security agreements, financing statements, assignments and renewal and substitution notes, so as to reaffirm, to correct and to perfect the evidence of the Secured Indebtedness and the legal title of Trustee to all or any part of the Premises intended to be hereby conveyed, whether now conveyed, later substituted for, or acquired subsequent to the date of this Installment Deed, and any extensions or modifications thereof. Grantee, upon request, made either personally or by mail, shall certify by a duly acknowledged writing, to Trustee and/or Grantor or to any proposed assignee of this Installment Deed, the amount of principal and interest then owing on the Secured Indebtedness and whether or not Grantee asserts or intends to assert any offsets or defenses against or with respect to the Secured Indebtedness, within six (6) days in case the request is made personally, or within ten (10) days after the mailing of the such request in case the request is made by mail.

6. Eminent Domain or Condemnation. Notwithstanding any taking of any property herein conveyed and agreed to be conveyed, by eminent domain, alteration of the grade of any street or other injury to, or decrease in value of, the Premises by any public or quasi-public authority or corporation, Grantee shall continue to pay principal and interest on the Secured Indebtedness, and any reduction in the Secured Indebtedness resulting from the application by Grantor of any award or payment for such taking, alterations, injury or decrease in value of the Premises, as hereinafter set forth, shall be deemed to take effect only on the date of such receipt; and said award or payment may, at the option of Grantor, be retained and applied by Grantor toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Grantee for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to Grantor, but Grantor shall not be obligated to assume the proper application of any amount paid over to Grantee. If, prior to the receipt by Grantor of such award or payment, the Premises shall have been sold on foreclosure of this Installment Deed, Grantor shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with interest thereon at the highest lawful contract rate permitted to be charged at the time, whether or not a deficiency judgment on this Installment Deed shall have been sought or recovered or denied, and to the extent of the reasonable counsel fees, costs and disbursements incurred by Grantor in connection with the collection of such award or payment.

7. Protection of Grantor's Security. If Grantee fails to perform the covenants and agreements contained in this Installment Deed, or if any action or proceeding is commenced which materially adversely affects Grantor's interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a debtor under the Bankruptcy Code, then Grantor, at Grantor's option, without notice to Grantee, may make such appearances, disburse such sums and take such action as is necessary to protect Grantor's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Premises to make repairs. Any amounts disbursed by Grantor pursuant to this Article, with interest thereon, shall become additional Secured Indebtedness of Grantee secured by this Installment Deed. Unless Grantee and Grantor agree to other terms of payment, such amounts shall be payable upon notice from Grantor to Grantee requesting payment thereof, and shall bear interest from the date of disbursement at the highest contract rate permissible by applicable law at such time. Nothing contained in this Article or in this Installment Deed shall require Grantor to insure the Premises, maintain or renew policies of insurance, pay taxes, discharge liens, pay any expense or do any act whatsoever to protect or preserve the Premises hereunder.

8. Inspection. Grantor may make or cause to be made reasonable entries upon and inspections of the Premises.

9. Transfer of the Premises. In the absence of the Grantor's prior written consent, if all or any part of the Premises or any interest therein is sold or transferred including, without limitation, (a) the creation of a lien, charge, restriction or encumbrance against the Premises whether or not subordinate to this Installment Deed, (b) the execution of a contract to sell, lease or otherwise dispose of all, part of, or any interest in, the Premises, or (c) the filing of any tax lien, judgment lien or other statutory lien against the Premises, Grantor may, at any time after Grantor acquires actual knowledge of the actual or attempted transfer, disposition or lien, declare all Secured Indebtedness to be immediately due and payable.

10. Discharging Liens. Grantee will promptly pay and settle or cause to be removed all claims or liens against any of said Premises which affect the rights of Grantor hereunder or, at Grantor's option, provide Grantor with acceptable security for the satisfaction thereof, and Grantee will appear in and defend any action or proceeding purporting to affect the Premises or the lien of

this Installment Deed or the rights or powers of Grantor hereunder, and Grantee will pay all expenses incident thereto; and if it shall become necessary for Grantor to bring or defend any action to protect or establish any of its rights hereunder, Grantee will pay in addition to costs and expenses allowed by law, the reasonable costs of bringing or defending such action, including reasonable attorney's fees. In the event acceleration of payment of the unpaid portion of the debt secured hereby is declared, but no sale is made, or if Grantor elects not to pursue its other remedies at law or in equity, such acceleration shall be held for naught, and the Note secured hereby shall be deemed to mature as originally written, but without waiving the right of Grantor again to declare a default for the same or a different event of default.

11. Default Acceleration Foreclosure and Remedies. Upon the occurrence of any one (or more) of the following events (herein called an "event of default"):

(i) should Grantee fail to pay the Secured Indebtedness, or any part or installment thereof, when and as the same shall become due and payable;

(ii) should any representation or warranty of Grantee herein contained, or contained in any instrument, transfer, conveyance, assignment or loan agreement given in connection with the Secured Indebtedness, prove untrue or misleading in any material aspect;

(iii) should the Premises be subject to actual or threatened waste, or any part thereof be removed, demolished or altered thereby materially diminishing the value of the Premises and such condition is not corrected within thirty (30) days after written notice thereof is given to Grantee by Grantor or Trustee;

(iv) should any federal tax lien or claim of lien for labor or material be filed of record against Grantee or the Premises and not be removed by payment or bond within thirty (30) days from date of recording;

(v) should Grantee make any assignment for the benefit of creditors, or should a receiver, liquidator, custodian or trustee of Grantee or of any of Grantee's property be appointed, or should any petition for the bankruptcy, reorganization or arrangement of Grantee, pursuant to the Bankruptcy Reform Act of 1978, 11 U.S.C. § 101 et seq. or any similar statute, be filed, or should Grantee be adjudicated bankrupt or insolvent, or should Grantee, if a corporation, be liquidated or dissolved or its charter expire or be revoked, or, if a partnership or business association, be dissolved or partitioned, or, if a trust, be terminated or expire; provided, nevertheless, that if any such proceeding be involuntary in nature, the Grantee shall be entitled to sixty (60) days from the commencement of same within which to procure the dismissal thereof before the Secured Indebtedness shall be considered in default;

(vi) should Grantee fail to keep, observe, perform, carry out and execute in every particular any one or more of the covenants, agreements, obligations and conditions set out in this Installment Deed or in the Note, or in any other instrument given with respect to the Secured Indebtedness and such default continue for a period of fifteen (15) days;

(vii) should any event occur under any instrument, deed or agreement, given or made by Grantee to or with any third party, which permits or results in the acceleration of any debt to any such third party and such acceleration or right to accelerate is not waived within fifteen (15) days;

(viii) should the Premises, or any substantial part of the Premises, be placed under control or in the custody of any court and the proceeding in question not be dismissed within fifteen (15) days from the commencement of same; or

(ix) should Grantee fail to comply promptly with any and all requirements of any governmental authority or to contest same in judicial proceedings or otherwise and provide Grantor with acceptable security for the performance thereof for a period of fifteen (15) days; then and thereupon Trustee may take any one or more of the following actions:

(x) enter upon and take possession of the Premises without applying for or obtaining the appointment of a receiver;

(xi) employ a managing agent of the Premises and let the same, either in Trustee's own name, in the name of Grantor or in the name of Grantee, and receive the rents, incomes, issues and profits of the Premises and apply the same, after payment of all necessary charges and expenses, on account of the Secured Indebtedness;

(xii) pay any sums in any form or manner deemed expedient by Grantor to protect the security of this Installment Deed or to cure any event of default other than payment of interest or principal on the Secured Indebtedness;

(xiii) made any payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Grantor shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the highest contract rate permitted to be charged by applicable law shall be added to and become a part of the Secured Indebtedness and be immediately due and payable to Trustee or Grantor, as the case may be, and Trustee or Grantor, as the case may be, shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged or by Trustee or Grantor under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this Installment Deed;

(xiv) foreclose the lien created in this Installment Deed. Trustee hereunder, or his agent or successors, at the request of Grantor hereunder, or the representatives or assigns of the Grantor, after giving notice of the time and place of sale, by publication of such at least three (3) different times in some newspaper published in Davidson County, Tennessee, the first of which publications shall be at least twenty (20) days previous to said sale, and on the day and at the door of the County Courthouse in the County in which the Premises are located, at which foreclosure sales are customarily held, or at the election of Grantor at the Premises, shall proceed to sell the Premises at public auction for cash, and in bar of the right of redemption, and all other rights of redemption, statutory or otherwise, homestead, dower and all other rights and exemptions of every kind, all of which are hereby waived; and said Trustee shall apply the proceeds from such sale - First to the payment of all costs and expenses of such sale, including attorney and trustees fees and expenses incurred in connection with the sale and Grantee's default; Second, to the payment of the Secured Indebtedness and interest thereon, including any and all advances made under the terms hereof with interest thereon; Third, the surplus, if any, to the parties legally entitled thereto. In the event Trustee cannot determine the person or persons to whom the surplus should be paid or a controversy exists with respect to the surplus that could subject the Grantor or Trustee to liability, Trustee may pay the surplus into a court of competent jurisdiction in an interpleader action and all expenses of such action, including legal fees incurred by Grantor and Trustee, shall be paid from the surplus or, if the surplus is insufficient, by Grantee.

Said sale may be adjourned from time to time by Trustee, or his agent or successors, at the advertised place of sale on the date the sale is originally set, or on the date of any adjournment thereof, and may be reset at a later date or dates, by announcement without any additional publication.

Grantor or Grantor's designee may purchase the Premises at any sale. In the event Grantor purchases the Premises at Trustee's sale, to the extent that Grantor's bid price is less than or equal to the total amount of the Secured Indebtedness (including principal, interest, expenses and legal fees), Grantor shall credit the amount so bid against the sums secured hereby rather than pay cash to Trustee. To the extent Grantor's bid price exceeds the Secured Indebtedness, Grantor shall pay Trustee cash equal to such excess.

In case of any sale under this Installment Deed by virtue of the exercise of the power herein granted, or pursuant to any order in any judicial proceeding or otherwise, the Premises or any part thereof may be sold in one parcel, or in such parcels, manner or order as Grantor in its sole discretion may elect, and one or more exercises of the power herein granted shall not extinguish or exhaust the power unless the entire Premises are sold or the Secured Indebtedness paid in full.

Following a Trustee's sale of the Premises, Trustee shall deliver to the purchaser a Trustee's Deed conveying the property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's Deed shall be prima facie evidence of the truth of the statements made therein.

Grantee further agrees that in case of any sale hereunder, it will at once surrender possession of the Premises, and will from that moment become and be the tenant at will of the purchaser, and removable by process as upon a forcible and unlawful detainer suit, hereby agreeing to pay the said purchaser the reasonable rental value of the Premises after such sale plus all expenses, including legal fees, incurred by the purchaser to obtain lawful possession of the Premises.

(xv)institute appropriate proceedings of foreclosure in equity or at law. Upon the institution of such proceedings, Trustee shall, upon application therefor, without notice, be entitled to have a receiver appointed to take possession of the Premises, and Trustee or Grantor shall be entitled to all of the rents, issues and profits arising therefrom during the pendency of any such foreclosure proceedings.

(xvi) take any other action it may be legally entitled to take to protect its rights.

12. Trustee's Compensation. Trustee is and shall be entitled to reasonable compensation for all services rendered hereunder, or in connection with the trust herein provided, and in addition, Trustee shall be entitled to receive a reasonable sum for an examination of the title at the date of sale to assure himself as to what person is entitled to receive any surplus which may remain after discharging the liens hereby created. Trustee's compensation, together with any and all necessary and reasonable expenses, charges, counsel fees, including fees for legal advice concerning his rights and duties in the Premises, and other disbursements incurred by Trustee in discharge of his duties as such, shall be a further charge and lien upon said Premises and enforced as the principal obligation.

13. Substitute Trustee. Grantor shall at any time and from time to time have the irrevocable right to remove Trustee herein named without notice or cause and to appoint his successor by an instrument in writing, duly acknowledged, in such form as to entitle such written instrument to be recorded in Tennessee, and in the event of the death or resignation of Trustee herein named, Grantor shall have the right to appoint his successor by such written instrument, and, without conveyance of the Premises, any Trustee so appointed ("Substitute Trustee") shall be vested with the title to the Premises, and shall possess all the powers, duties and obligations herein conferred on Trustee in the same manner and to the same extent as though he were named herein as Trustee. Neither the original Trustee nor any Substitute Trustee shall be required to make bond, oath or file an inventory.

14. Future Advances. Upon request of Grantee, and at Grantor's option prior to release of this Installment Deed, Grantor may make future advances to Grantee. Such future advances, with interest thereon, shall be secured by this Installment Deed unless the parties shall agree otherwise in writing.

15. Marshalling Not Required. If the Secured Indebtedness, or any part thereof, is now or hereafter further secured by chattel mortgages, other deeds of trust, security interests, pledges, contracts of guaranty, assignments of leases or other securities, Grantor may, at its option, exhaust any one or more of said securities and the security hereunder either concurrently or independently, and in such order as it may determine, and Grantor shall not be required to marshall assets.

16. Modification of Installment Deed. Any amendment to or modification of this Installment Deed may be made only in writing signed by and between Grantee and Grantor (without necessity of joinder therein by the Trustee).

17. Time is of Essence. Grantee agrees that where, by the terms hereof or the Note, a day is named or a time as fixed for the payment of any sum of money or the performance of any agreement, the time stated is an important part of the consideration and is of the essence of the whole contract.

18. Forbearance by Grantor Not a Waiver. Any indulgence or departure at any time by Grantor from any of the provisions hereof, or of any obligation hereby secured, shall not modify the same or relate to the future or waive future compliance therewith by Grantee.

19. Remedies Cumulative.

(a) The rights of Trustee and Grantor, granted and arising under the clauses and covenants contained in this Installment Deed and the Note, shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Trustee and Grantor may have under any other loan documents or at law or in equity, and none of them shall be in exclusion of the others; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under security deeds, and preservation of security as provided at law. No act of Trustee or Grantor shall be construed as an election to proceed under any one provision herein or under the Note to the exclusion of any other provisions, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

(b) Grantor shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Installment Deed, as the same become due, without regard to whether or not all of the Secured Indebtedness shall be due on demand, and without prejudice to the right of Trustee and/or Grantor thereafter to enforce any appropriate remedy against Grantee, including an action of foreclosure, or any other action, for a default or defaults by Grantee existing at the time such earlier action was commenced.

20. Notice. Every provision for notice and demand or request shall be deemed fulfilled by written notice personally served on one or more of the persons who shall at the time hold the record title to the Premises, or on their heirs or successors, or mailed by depositing it in any post office station or letter box, enclosed in a postpaid envelope (a) addressed to such person or persons, or their heirs or successors, at his, their or its address last known to Trustee and/or Grantor, or (b) addressed to the street address of the Premises.

21. Governing Law. The validity, construction and effect of this Installment Deed, the Note and of any other writing executed in connection herewith or secured hereby shall be governed by the laws of the State of Tennessee.

22. Security Agreement. This Installment Deed is intended to be a security agreement pursuant to the Uniform Commercial Code in Tennessee for any and all of the goods and personal property located on or used in connection with the Premises which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code. Accordingly, Grantee hereby grants to Grantor a security interest in all such goods, equipment, personal property and fixtures located on or used in connection with the Premises, and all proceeds, including insurance proceeds, thereof. Grantee agrees to execute and deliver financing statements covering said goods from time to time in such form as Grantor may require to perfect a security interest therein. Grantee shall pay all costs and transfer taxes required to be paid in order to file such financing statements in the appropriate place or places. Without the prior written consent of Grantor, Grantee shall not create or suffer to be created, pursuant to the Uniform Commercial Code, any other security interest in said goods or personal property, including replacements and additions thereto and the proceeds thereof. Upon Grantee's breach of any covenants or agreement between the parties entered into in conjunction herewith, Grantor shall have the remedies of a secured party under the Uniform Commercial Code and, at Grantor's option, it may also invoke the remedies provided for in the default provisions of this Installment Deed.

23. Rents During Insolvency Proceeding. Should the Premises be involved in any insolvency, receivership, bankruptcy, or other proceedings affecting the possession of said Premises, it is further covenanted and agreed that Trustee or Grantor shall be entitled to all of the rents, issues and profits realized from or during any such proceedings, whether or not there shall exist a default under this Installment Deed.

24. Severability. In the event that any provision or clause of this Installment Deed or the Note conflict with applicable law, such conflict shall not affect other provisions of this Installment Deed or the Note that can be given effect without the conflicting provision, and to this end the provisions of the Installment Deed and the Note are declared to be severable.

25. Successors and Assigns Bound; Captions; Grammatical Construction. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Grantor, Trustee and Grantee. The captions and headings of the paragraphs of this Installment Deed are for convenience only and are not to be used to interpret or define the provisions hereof. The words "Grantee", "Grantor" and "Trustee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees, agents or attorneys) and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under either of them, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural, and the word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto.

The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective heirs, executors, administrators, successors and assigns of Grantor and Grantee. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All covenants and agreements of Grantee shall be joint and several. The term "Grantor" shall include any payee of the indebtedness hereby secured, or any transferee thereof, whether by operation of law or otherwise.

IN WITNESS WHEREOF, Grantor and Grantee have hereunto set their hands this 2nd day of March, 2006.

GRANTOR:

William E. Gober

William E. Gober

Ramona Gober

Ramona Gober

Address:

166 Happy Valley Drive
Goodlettsville, TN 37072

GRANTEE:

Edna P. Ford Mackie

Edna P. Ford Mackie

Address:

7773 Old Springfield Road
Goodlettsville, TN 37072

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Polly Edwards, a Notary Public of said County and State, Edna P. Ford Mackie, 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 March, 2006.

Polly Edwards

Notary Public

POLLY EDWARDS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My Commission Expires: 9-19-09

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Polly Edwards, a Notary Public of said County and State, William E. Gober, 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 within instrument for the purposes therein contained.

Witness my hand and seal this 2nd day of March, 2006.

Polly Edwards
Notary Public

My Commission Expires: 9-19-09

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Polly Edwards a Notary Public of said County and State, Ramona Gober, 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 March, 2006.

Polly Edwards
Notary Public

My Commission Expires: 9-19-09

EXHIBIT A
[NAME, LICENSE NUMBER AND

ADDRESS OF SURVEYOR, IF APPLICABLE]

Land lying in the 10th Civil District of Davidson County, Tennessee, and further described according to a survey made by James L. Murphy, Jr. and Company, dated July 3, 1968 as follows:

Beginning at a concrete monument in the northerly boundary line of Connell Hills, as of record in Book 2900, page 141, Register's Office Davidson County, Tennessee, said concrete monument being the northern corner of Lot 8 on the plan of said subdivision; thence along the northwesterly line of the herein described tract north 34 degrees 12 minutes east 186.15 feet to an iron pin in the existing southwesterly margin of Old Springfield Road thence following said southwesterly margin of Old Springfield Road around a curve to the left of radius 1140 feet, southeastwardly a distance of 205.80 feet to a point; thence continuing along said margin of Old Springfield Road out 53 degrees 37 minutes east 600.0 feet to a pint; thence continuing in a southeastwardly direction around a curve to the right of radius 440.7 feet, a distance of 26.79 feet to an iron pin; thence south 38 degrees 59 minutes west 8.50 feet to a concrete monument in the northerly boundary line of Connell Hills, said concrete monument being the most northerly corner of Lot 4 on the plan of said subdivision; thence leaving the southwesterly margin of Old Springfield Road, following the northerly boundary line of Connell Hills and the southeasterly line of the herein described tract and continuing along the aforementioned line, south 38 degrees 59 minutes west 158.36 feet to a concrete monument, the common rear corner of Lots 4 and 5 on the plan of Connell Hills; thence continuing along the northerly line of Connell Hills and following the rear lines of Lots 5 through 8 of said subdivision, north 53 degrees 37 minutes west 816.8 feet to the point of beginning, containing 3.20 acres, more or less.

Being the same property conveyed to William E. Gober and wife Ramona Gober by deed from The Hitt Joint Revocable Living Trust, David G. Hitt and wife Joyce F. Hitt, Trustees, and Joyce F. Hitt individually of record as instrument 20020118-0007964 Register's Office for Davidson County, Tennessee.