Davidson County DEEDINST
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Fees:23.00 Taxes:1359.10
20071106-0130881

THIS INSTRUMENT PREPARED BY:
Gail P. Pigg, Attorney
219 Second Avenue, North
First Floor Suite
Nashville, Tennessee 37201

OWNER(S) ADDRESS AS FOLLOWS:	SEND TAX BILLS TO:	MAP & PARCEL NO.
Gilbert Ward Cullum and wife, Lisa Gentry Cullum	same	Map: 118-9
1004 Noelton Lane		Parcel: 28
Nashville, Tennessee 37204		

INSTALLMENT DEED

Maximum Indebtedness for Tennessee recording tax purposes is $280,700.00.

FOR AND IN CONSIDERATION of the sum of $280,700.00 Dollars of which $ .00/100 Dollars 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 $280,700.00 (the "Note"), accruing interest at the rate of six percent (6%) per annum, Gilbert Ward Cullum and wife Lisa Gentry Cullum have executed their joint Installment Deed Promissory Note dated November 1, 2007, payable in monthly increments of $1,682.96 beginning December 1, 2007 and a like sum on the first (1st) day of each month thereafter until November 1, 2037 at which time the entire principal balance and all accrued interest shall be fully paid.

NOW, THEREFORE,

ANNE D. CULLUM

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

GILBERT WARD CULLUM AND WIFE LISA GENTRY CULLUM

hereinafter called grantees, their heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

TRACT NO. 1:

Being part of Lot No. 14 in O. F. Noel's Subdivision of the Cantrell Tract, called "Noelton," not of record and described as follows:

Beginning at a stake in the north margin of Noelton Lane or Fifth Street, at a stake 282 feet 6 inches north 88° west from center line of the right-of-way of the Nashville Railway and Light Company; running thence north 11 ¼° east 218 feet to a stake; thence north 86 ½° west 200 feet to a stone, corner of the Hall lot; thence south 11° west 211 feet 3 inches to a stake in the north margin of Noelton Lane or Fifth Street; thence with the same eastward 200 feet to the beginning.

TRACT NO. 2:

Being part of Lot No. 14 in O. F. Noel's Subdivision of the Cantrell Tract, called "Noelton," not of record, described as follows:

Beginning in the north margin of Noelton Lane or Fifth Street, at the southeast corner of Tract No. 1 above, and running thence eastwardly, along the north margin of Noelton Lane, 22 ½ feet to the southwest corner of the property conveyed to George W. Weesner and wife, by deed from Robert L. Farrar and wife, of record in Book 2022, page 449, Register's Office for said County; thence, with Weesner's west line, northwardly 218 feet to Weesner's northwest corner; thence north 86° 30' west 22 ½ feet to the northeast corner of Tract No. 1 above; thence, with the east line of Tract No. 1, southwardly 218 feet to the beginning.

Being the same property conveyed to Edward N. Cullum, now deceased, and wife Anne D. Cullum, by deed from Eldon B. Swensson and wife Lois Louise Swensson, of record in Book 4030, Page 159, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging to the said grantees, their 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 except by 1) 2007 taxes.

I further covenant and bind myself, my heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs 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, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non -payment of said note, as it matures, as hereinafter provided, and for the consideration of one dollar, to me in hand paid, we, Gilbert Ward Cullum and wife Lisa Gentry Cullum do hereby transfer and convey unto Douglas Cullum, 5349 Forest Acres Drive, Nashville, Tennessee 37220, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We 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 $ 225,000.00 until said note herein secured is 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, 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 for the property, 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 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 shall pay the note aforesaid when due, according to its 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 said note 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 for all sums with interest, so expended by said Trustee, within thirty (30) 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 note, all remaining sums of said note 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-one (21) 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 such note, enter and take possession of said property. 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 sums 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, their heirs, representatives or assigns.

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 for any other reason, the lawful owner and

holder of said 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 grantees, have hereunto set our hands this 1st day of November, 2007.

GRANTOR

By: Anne D. Cullum
ANNE D. CULLUM

GRANTEES

By:
GILBERT WARD CULLUM

Lisa Gentry Cullum
LISA GENTRY CULLUM

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a notary public, in and for said County and State, ANNE D. CULLUM, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and, who, upon oath, acknowledged that she executed the foregoing instrument for the purpose therein contained.

WITNESS my hand and seal at office in Nashville, Tennessee, this 1st day of November 2007.

Gail Pigg
NOTARY PUBLIC

GAIL PIGG
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TN
My Comm. Exp. May 24, 2008

My commission expires May 24, 2008.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a notary public, in and for said County and State, GILBERT WARD CULLUM AND WIFE LISA GENTRY CULLUM, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and, who, upon oath, acknowledged that they executed the foregoing instrument for the purpose therein contained.

WITNESS my hand and seal at office in Nashville, Tennessee, this 1st day of November 2007.

Gail Pigg
NOTARY PUBLIC

GAIL PIGG
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TN
My Comm. Exp. May 24, 2008

My commission expires May 24, 2008.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer or value of property (whichever is greater) is $ 280,700.00 .

Diva Denny Willm

Sworn to and subscribed before me this 1st day of November, 2007.

GAIL PIGG NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN My Comm. Exp. May 24, 2008

NOTARY PUBLIC

My commission expires: May 24/08.