Buyer Walkem Dev Co, Inc
3131 South Perkins Rd
Memphis, Tenn 38118

Jay Biller - Loan

Mail

SPECIAL WARRANTY DEED

Prepared By:
D. R. Castleman, Attorney
3232 100 North Main Building
Memphis, Tennessee 38103

CORPORATE FORM

BOOK 4444 PAGE 345 Map. 106
Par. 29 PW

THIS INDENTURE, made and entered into this 19th day of August, 1970, by and between Kemmons Wilson, Wallace E. Johnson, L. V. Sharp, and Melvin Greer, constituting a majority of the Board of Directors and principal Officers of KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., a corporation, organized by virtue of the laws of the State of Tennessee and heretofore liquidated, and ALODEX CORPORATION, (formerly Allied Mortgage & Development Company, Inc.), the sole Stockholder of said KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC. at the time of liquidation, acting for and in behalf of the said KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., parties of the first part, and,

WALKEM DEVELOPMENT COMPANY, INC., a corporation organized and existing under and by virtue of the laws of the State of Tennessee, party of the second part.

WHEREAS, KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., was on the 13th day of January, 1963, the owner of a one-half undivided interest in certain real estate situated and being in Davidson County, State of Tennessee, more particularly described hereinbelow, and

WHEREAS, the said KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., did enter into an agreement with WALKEM DEVELOPMENT COMPANY, INC., whereby the said KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., did grant, bargain, sell and convey its said interest in the aforesaid real estate to WALKEM DEVELOPMENT COMPANY, INC., for good and valuable considerations, which were at that time paid to KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., but for which no deed was ever drawn or recorded to convey the interest of KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., to WALKEM DEVELOPMENT COMPANY, INC.,

WITNESSETH: That for the consideration hereinafter expressed the said party of the first part has bargained and sold and does hereby bargain, sell, convey, and confirm unto the said party of the second part the following

described real estate, situated and being in Davidson County, State of Tennessee, and described as follows:

An undivided one-half (1/2) right, title and interest in and to land in the Sixth (6th) Civil District of Davidson County, Tennessee, described according to a survey made by Turner Engineering Company, Inc., consulting engineers, June 28, 1960, as follows:

Beginning on the southwesterly margin of the Murfreesboro Road at an iron pin located at the northwest corner of the property conveyed to Holiday Inns of Nashville, Inc., by Deed from Holiday Inns of America, Inc., of record in Book 2812, Page 137, Register's Office of said County; thence south 39° 41' west 338.3 feet with the most westerly line of the above mentioned property conveyed to Holiday Inns of Nashville, Inc.; thence south 50° 37' east 50 feet to a point; thence south 39° 41' west 263.3 feet to a point in the northerly line of the Hill-N-Dale Acres Subdivision as of record in Book 2900, Page 34 of said Register's Office; thence with said line north 50° 26' west 559 feet to a concrete monument on the southeasterly margin of Foothill Drive; thence with said Drive north 39° 34' east 575.5 feet to a concrete monument at the beginning of a curve; thence around said curve with a radius of 25 feet in a northeasterly direction 39.3 feet to a concrete monument on the southwesterly margin of the Murfreesboro Road; thence with said Road south 50° 37' east 485 feet to the beginning.

Being the same real property conveyed to KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., by Deed from Wallace E. Johnson, et ux, and Kemmons Wilson, et ux, dated March 2, 1961, filed March 21, 1961, and recorded in Book 3185, Page 628, in the Office of Register, Nashville, Davidson County, Tennessee.

This Deed is made and accepted subject to an easement for drainage and utilities in and over the following described 20 foot strip of land:

Begin on the southwesterly margin of the Murfreesboro Road at the iron pin which is the beginning point for the above described land described herein; thence south 39° 41' west 338.3 feet with the most westerly line of the abovementioned property conveyed to Holiday Inns of Nashville, Inc.; thence east 338.3 feet to the said southwesterly margin of Murfreesboro Road; thence with said Road south 50° 37' east 20 feet to the beginning.

TO HAVE AND TO HOLD, That the aforesaid real estate together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said WALKEM DEVELOPMENT COMPANY, INC., its successors and assigns in fee simple forever.

And the said parties of the first part, as Trustees and Stockholders hereby warrants the title to the above described real estate against the lawful claims of all persons claiming the same by, through or under them, but no further or otherwise.

THE CONSIDERATION for this conveyance is as follows: TEN DOLLARS ($10.00) cash in hand paid, and other good and valuable considerations, receipt of all of which is hereby acknowledged.

WITNESS, The signatures of the said parties of the first part the day and year first above written.

Kemmons Wilson

Wallace E. Johnson

L. V. Sharp

Melvin Green

ALODEX CORPORATION, sole Stockholder of KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC.,

By Lloyd E. Clarke
President

Attest: Earl E. Jones
Secretary

STATE OF TENNESSEE

ss

COUNTY OF SHELBY

Before me, the undersigned Notary Public in and for the County and State aforesaid, personally appeared Kemmons Wilson, Wallace E. Johnson, and L. V. Sharp, with whom I am personally acquainted, and who upon oath acknowledge themselves to be Directors and Trustees-in-liquidation of KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., the within named bargainor, a corporation heretofore liquidated, and they as such Directors and Trustees,

being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation, by the said Kemmons Wilson, Wallace E. Johnson, and L. V. Sharp.

WITNESS my hand and official seal at office this 27th day of August, 1970.

Notary Public

MY COMMISSION EXPIRES: My Commission Expires August 28, 1972

STATE OF TENNESSEE

ss

COUNTY OF SHELBY

Before me, the undersigned Notary Public in and for the County and State aforesaid, personally appeared Melvin Greer, with whom I am personally acquainted, and who upon oath acknowledges himself to be a Director and Trustee-in-liquidation of KEMJONS INVESTMENT CO., OF JACKSON, TENNESSEE, INC., the within named bargainer, a corporation heretofore liquidated, and he as such Director and Trustee, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation, by the said Melvin Greer.

WITNESS my hand and official seal at office this 19th day of August, 1970.

Notary Public

MY COMMISSION EXPIRES: 7/7/71

STATE OF MISSISSIPPI

ss

COUNTY OF DESOTO

Before me, the undersigned Notary Public in and for the County and State aforesaid, personally appeared _____ and _____, with whom I am personally

acquainted, and who upon oath acknowledged themselves to be the President and Secretary, respectively of ALODEX CORPORATION, the within named bargainer, a corporation, and they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation, by the said President and attesting the same by the said Secretary.

WITNESS my hand and official seal at office this _____ day of _____, 1970.

_____
Notary Public

MY COMMISSION EXPIRES: _____

STATE OF TENNESSEE

ss

COUNTY OF SHELBY

I, ~~or we~~, hereby swear or affirm that to the best of affiants knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater is, $ 265,757.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

_____
Affiant agent for grantee

Subscribed and sworn to before me this the 25th day of August, 19 70.

_____
Notary Public

My Commission Expires: _____

SEP 10??	CONV	90,000.00			
SEP 10??	CONV	90,000.00			
SEP 10??	CONV	85,757.60			
SEP 10?? S TAX			A*	691.08	
SEP 10?? PRTEE			A*	.50	
SEP 10??	MUTTO		A*	9.00	* 700.58

Kemmons Wilson, et al

to

Walkem Development Company, Inc.

SPECIAL WARRANTY DEED

1 0 3 7 6 5

IDENTIF. REFERENCE

SEP 8 8 34 AM '70

FELIX Z. WILSON JT REGISTER
DAVIDSON COUNTY, TENN.

E. S. Henrich
D. R. Castleman
Attorneys at Law
3232 100 North Main Bldg.
Memphis, Tennessee
38103