WARRANTY DEED

FROM: Central Tennessee Investment Company, Inc. BOOK 5488 PAGE 384

TO: Stephen R. Ray and wife, Olivia R. Ray

Address New Owner(s) as follows:	Send Tax Bills to:	Map-Parcel No.
Mr. and Mrs. Stephen Ray 1301 Neeley's Bend Road Apt. Unit E-37 Madison, Tennessee 37115	Central Tennessee Investment Company, Inc. 2517 Lebanon Road Nashville, Tennessee 37214	Map 52 Parcel 37

This instrument prepared by: DEARBORN & EWING, Attorneys, Suite 1200, One Commerce Place, Nashville, Tennessee 37219

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $ 33,350.00 .

Affiant

Subscribed and sworn to before me, this the 17th day of August, 1979.

Notary Public

My Comm. Expires: 7-26-80

FOR AND IN CONSIDERATION of the sum of Thirty-Three Thousand Three Hundred Fifty and 00/100 ---------- Dollars ($ 33,350.00) the receipt of which is hereby acknowledged, Central Tennessee Investment Company, Inc., hereinafter called "Grantor," has this day bargained and sold, and does hereby transfer and convey unto Stephen E. Ray and wife, Olivia R. Ray , hereinafter called "Grantee", (whether one or more persons or entities) his heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:

Apartment Unit No. E-37 , of Neely's Bend Condominium created under Title 64, Sections 2701 et seq. as amended, Tennessee Code Annotated, and as established by a Master Deed, of record in Book 5483 , page 86 , Register's Office for Davidson County, Tennessee, together with the undivided percentage interest in the Common Elements appurtenant to said Unit as set forth in Exhibit A-1 of said Master Deed. Reference is hereby made to the plat of Neely's Bend Condominium of record in Book 5200 , page 200 , said Register's Office, for a more complete identification and description of such Unit.

Being part of the same property conveyed to Central Tennessee Investment Company, Inc. by deed from Central Tennessee Investment Company, Inc., Trustee, of record in Book 5483 , page 154 , Register's Office for Davidson County, Tennessee.

This is improved property, known as Apartment Unit No. E-37 , Neely's Bend Condominium, 1301 Neeley's Bend Road, Madison, Tennessee 37115.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee his heirs and assigns, forever. Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except:

1. Taxes for the year 1979, which have been prorated.

2. All terms and provisions of the Master Deed of record in Book 5483 , page 86 , Register's Office, Davidson County, Tennessee.

3. All terms and provisions of the Charter of Neely's Bend Condominium Association, Inc., of record in the Office of the Secretary of State of Tennessee under Document No. 00090 01074, in Book 5476, page 765, Register's Office, Davidson County, Tennessee, and the By-Laws and Rules and Regulations of said corporation.

4. Easements and restrictions as shown on the plat of Neely's Bend Condominium of record in Book 5200, page 200, Register's Office, Davidson County, Tennessee.

5. Such liens and other matters, if any, against which Grantee's title insurer commits to insure Grantee from loss as provided in the title insurance policy provided Grantee by Grantor.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to said Grantee his heirs and assigns, against the lawful claims of all persons.

Grantee by acceptance of this deed hereby joins in and accepts, and agrees to be bound by the foregoing instruments creating Neely's Bend Condominium and Neely's Bend Condominium Association, Inc. Said Grantee further agrees hereby to pay all assessments whether special or general which are levied by Neely's Bend Condominium Association, Inc. in connection with Neely's Bend Condominium.

Grantee, as part of the consideration for this conveyance, further agrees to pay all real property taxes assessed against the real property herein conveyed to Grantee on or before January 1 of each year following the year for which such taxes are assessed. Grantee agrees that if such taxes are not paid by said date, then Grantor may elect to pay such real property taxes, and in such event Grantor shall have the right to collect the amount of such taxes paid from Grantee plus interest from the date of such payment at the highest rate permitted to be charged under the laws of the State of Tennessee in effect from time to time, together with all costs of collection, including reasonable attorneys' fees. This convenant of Grantee shall be binding upon the heirs, successors and assigns of Grantee and shall be deemed to be a covenant running with the real property herein conveyed until January 1, 1999, at which time the covenant of Grantee contained in this paragraph shall automatically expire.

IN WITNESS WHEREOF, the parties have executed this instrument on this 1st day of August, 1979.

CENTRAL TENNESSEE INVESTMENT COMPANY, INC.

BY: Gary T. Freeman, Vice President
Gary T. Freeman, Vice President

"GRANTOR"

Stephen E. Ray

Olivia R. Ray

Olivia R. Ray

"GRANTEE(S)"

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Betty R. Powers, a Notary Public in and for said County and State, the within named Stephen E. Ray and wife, Olivia R. Ray, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this the 1st day of August, 1979.

Betty R. Powers
NOTARY PUBLIC

My Commission Expires: 7-26-80

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Betty R. Powers, a Notary Public in and for the County and State aforesaid, personally appeared Gary T. Freeman, with whom I am personally acquainted, and who upon oath acknowledged himself to be Vice President of Central Tennessee Investment Company, Inc., the within named bargainor, a corporation, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by Gary T. Freeman, as Vice President.

Witness my hand and seal, at office in Nashville, Tennessee, this the 22nd day of August, 1979.

Betty R. Powers
NOTARY PUBLIC

My Commission Expires: 7-26-80

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, _____, a Notary Public in and for the County and State aforesaid, personally appeared _____, with whom I am personally acquainted, and who upon oath acknowledged himself to be _____ of _____, the within named bargainor, a _____, and that he as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the _____ by _____ as _____.

Witness my hand and seal, at office in Nashville, Tennessee, this the ____ day of _____, 1979.

_____
NOTARY PUBLIC

My Commission Expires: _____

AUG 24 3 24 PM '79
FELIX N. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

IDENTIF. REFERENCE

F 48373

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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CO - CONVEYANCE	CC - CERTIFIED COPY	MS - MISCELLANEOUS	
MO - MORTGAGE	MR - RELEASE	ST - STATE TAX CONVEY.	
WD - WARRANTY DEED	UC - UNIFORM COMMERCIAL CODE	ST - STATE TAX MORT.	
TD - TRUST & DEED		PF - PROBATE FEES	

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			33350.00- CO	
			86.58 CO TX	
			.50 PRFEE	
			9.00 WDEED	
			CHECK	96.08-
6974A	08/24/79		BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 48373

IDENTIF. REFERENCE

AUG 24 3 24 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 707404