THIS INSTRUMENT PREPARED BY:
George R. Fusner, Jr.
WHITE & REASOR
3305 West End Avenue
Nashville, Tennessee 37203

ADDRESS NEW OWNERS	MORTGAGEE	MAP/PARCEL NO.
Margie C. Payne 1130 Belvidere Drive Nashville, TN 37212	Security Federal Savings and Loan Association of Nashville	Map 108-7-B Parcel 151 CO

GENERAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars ($10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, TIMBER LAKE JOINT VENTURE, a Tennessee joint venture, ("Grantor") has bargained and sold, and by these presents does transfer and convey unto MARGIE C. PAYNE, a single person, ("Grantee") her heirs, successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee (the "Property"), more particularly described on Exhibit A attached hereto and incorporated herein by reference.

This conveyance of the Property and all covenants and warranties contained herein are made expressly subject to those matters set forth in Exhibit B which is attached hereto and incorporated herein by reference.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $64,900.00.

Margie C. Payne
Affiant

SUBSCRIBED AND SWORN to before me, this 30th day of December, 1986.

Notary Public

1-10-87
My Commission Expires

7901-0

IDENTIFICATION REFERENCE

Dec 31 6 11 PM '86

FELIX Z. WILKINSON REGISTER
DAVIDSON COUNTY, TN

TO HAVE AND TO HOLD the said Property with the appurtenances, estate, title and interest thereto belonging to the said Grantees, its heirs, successors and assigns, forever.

Grantor covenants with Grantees that Grantor is lawfully seized and possessed of the Property in fee simple, has a good right to convey it, and that the same is unencumbered except as set forth hereinabove.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to the Property of the Grantees, their heirs, successors and assigns, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has executed this General Warranty Deed through its manager, Timber Lake Associates, by Timber Lake Associates' attorney-in-fact, Camille S. Kohler, by Power of Attorney of record in Book 6890, page 892, Register's Office for Davidson County, Tennessee, on this 31st day of December, 1986, effective December 31, 1986.

GRANTOR

TIMBER LAKE JOINT VENTURE, a Tennessee joint venture

BY: TIMBER LAKE ASSOCIATES, MANAGER, a Tennessee general partnership

BY: Camille S. Kohler
Camille S. Kohler
Attorney-in-fact

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, George R. Fusner, Jr., a Notary Public of the State and County aforesaid, CAMILLE S. KOHLER, with whom I am personally acquainted, and who acknowledged that she executed the within instrument, in behalf of the partners of Timber Lake Associates, for the purposes therein contained, and who further acknowledged that she is the attorney-in-fact of the partners of Timber Lake Associates, a Tennessee general partnership, Manager of Timber Lake Joint Venture, a Tennessee joint venture, and is authorized by Timber Lake Associates to execute this instrument as the free act and deed of the said partners of Timber Lake Associates, on behalf of Timber Lake Joint Venture.

Witness my hand, at office, this 31st day of December, 1986.

Notary Public

My commission expires: 1-10-89

EXHIBIT A

Property Description

BEING Unit No. 151 of Timber Lake Condominiums created under Title 66, Chapter 27, Section 101, et. seq., as amended, Tennessee Code Annotated and as established by a Master Deed of record in Book 6549, page 475, and by Instrument of Clarification at Book 6561, page 141, Register's Office for Davidson County, Tennessee, together with the undivided percentage interest in the Common Elements appurtenant to said Units, as set forth in Exhibit "A-1" of said Master Deed. Reference is hereby made to the plat of Timber Lake Condominiums, as set forth in Exhibit "A-2" of said Master Deed for a more complete identification and description of such Unit.

BEING part of the same property conveyed to Timber Lake Joint Venture, a Tennessee joint venture, by Deed from Timber Lake Associates, a Tennessee general partnership, of record in Book 6701, page 81, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Permitted Exceptions

1. Matters as shown on the Plan of record in Book 5200, page 342, Register's Office for Davidson County, Tennessee.

2. Easements for sanitary sewers and/or storm drainage of record in Book 5856, page 80, Register's Office for Davidson County, Tennessee.

3. Limitations and Conditions imposed by the Horizontal Property Act, as set out in Tennessee Code Annotated, Section 66-27-101, et seq.

4. Terms, provisions, covenants, conditions, easements and rights established by and contained in the Master Deed and Bylaws for Timber Lake Condominiums, filed for record in Book 6549, page 475, Register's Office for Davidson County, Tennessee, and by Instrument of Clarification, of record in Book 6561, page 141, Register's Office for Davidson County, Tennessee.

5. Matters as shown on the Plat of Timber Lake Condominiums, of record in Book 6250, page 219, Register's Office for Davidson County, Tennessee.

6. Rights of parties in actual possession of all or any part of the premises with the exception of the Grantee.

7. Easement for Television Cable, granted to Elm Hill Builders, Inc., of record in Book 6587, page 204, Register's Office for Davidson County, Tennessee.

8. Deed of Trust from Timber Lake Associates to Everett A. Covington, Jr., Trustee, of record in Book 6561, page 249, Register's Office for Davidson County, Tennessee, and re-recorded in Book 6600, page 914, Register's Office for Davidson County, Tennessee.

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

RECEIVED OF _____

FOR _____

BOOK 7092 PAGE 71

CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED
CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE
MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			6490 CAMT. 181.72 CSTAX .50 PRFEE 9.00 MDEED	
			CHECK 191.22	
3872A 12/31/86			.00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

79010.

IDENTIFICATION REFERENCE

DEC 31 6 11 PM '86
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 29538