WARRANTY DEED

Address New Owners:	Send Tax Bills to:	Map-Parcel Nos.
Income Properties IV 5201 Maryland Way Brentwood, TN 37027	Owner	65-13-107

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

I hereby swear or affirm that the actual consideration or true value of this transfer, whichever is greater, is $150,000.00.

Affiant

Subscribed and sworn to before me this 17th day of July, 1987.

Notary Public

My Commission Expires: 12/5/88

This Instrument Prepared By:
GORDON & BOTTORFF, P.C.
Attorneys at Law
Maryland Manor
5201 Maryland Way
Brentwood, Tennessee 37027
(615) 373-4242

****

FOR AND IN CONSIDERATION of the sum of One Hundred Fifty Thousand and 00/100 Dollars ($150,000.00), paid by the Grantee to the Grantor with Eight Thousand Two Hundred Fifteen and 17/100 Dollars ($8,215.17) cash, its Promissory Note in the amount of Forty-Three Thousand Dollars ($43,000.00) payable according to its terms and secured by a second Deed of Trust on said property herein conveyed, and assumption by the Grantee of all obligations of payment and performance of the indebtedness owing to Williamson County Bank, its successors and assigns, evidenced by a Promissory Note dated the 9th day of September, 1986, in the present principal balance of Ninety-Eight Thousand Seven Hundred Eight-Four and 83/100 Dollars ($98,784.83) with interest as therein provided, as well as assumption of the obligations of Grantor under that certain Deed of Trust and Security Agreement dated the 9th day of September, 1986, of record in Book 6976, page 503, Register's Office, Davidson County, Tennessee securing said Note payable to the said Williamson County Bank, the said Hillsboro Property Management Co., Inc., a Tennessee Corporation, hereby transfers and conveys to Income Properties IV, a Tennessee Limited Partnership, its successors and assigns, the following described real property, to wit:

A tract of land in the Second Civil District of Davidson County, Tennessee, more particulary described as follows:

Being Lot #1 on the Plat of Resubdivision of Tract #1 of Lealand Bush Subdivision of record in Book 5800, page 44, Register's Office, Davidson County, Tennessee. This recordin voids, vacates and supersedes the recording of Tract #1 on the Plan of Lealand Bush Subdivision as of record in Plat Book 4660, page 78, Register's Office, Davidson County, Tennessee.

Being the same property conveyed to Hillsboro Property Management Co., Inc., a Tennessee corporation, by Special Warranty Deed from Southern Hospitality Corporation, a Tennessee Corporation, of record in Book 6022, page 857, Register's Office, Davidson County, Tennessee.

This conveyance is subject to:

(a) 1987 real property taxes.

(b) The aforesaid Deed of Trust dated the 9th day of September, 1986, of record in Book 6976, page 503, Register's Office, Davidson County, Tennessee.

(c) Lease dated March 17, 1983, to Southern Hospitality Corporation as evidenced by a Memorandum of Lease of even date therewith of record in Book 6022, page 865, Register's Office, Davidson County, Tennessee.

(d) Lease dated March 17, 1983, from Income Properties IV to Southern Hospitality Corporation as evidenced by a Memorandum of Lease of even date therewith of record in Book 6022, page 868, Register's Office, Davidson County, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title, and interest thereto belonging to the said Income Properties IV, a Tennessee Limited Partnership, its successors and assigns, forever.

AND Hillsboro Property Management Co., Inc., does covenant with the said Income Properties IV, a Tennessee Limited Partnership, that it is lawfully seized and possessed of said land in fee simple; has a good right to convey it, and the same is unencumbered except as set out herein.

AND Hillsboro Property Management, Inc. does further covenant and bind itself, its successors and representatives to warrant and forever defend the title to the said land to the said Income Properties IV, a Tennessee Limited Partnership, its successors and assigns against the lawful claims of all persons.

WITNESS our hand this 1st day of July, 1987.

Hillsboro Property Management Co., Inc.

By: Gary Waller
Its President

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Gary Waller, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President of Hillsboro Property Management Co., Inc., a Tennessee corporation, the within named bargainor, and that he as such President, being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal at office in Brentwood, Tennessee, this 1st day of July, 1987.

Notary Public

My Commission Expires: March 17, 1990

43558

IDENTIFICATION REFERENCE

JUL 7 4 19 PM '87

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN

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

RECEIVED OF _____

FOR _____

BOOK 7290 PAGE 215

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			150000.00- CAMT.	
			420.00 CTAX	
			.50 PRFEE	
			6.00 MISC	
			CHECK	426.50-
			7343A07/07/87 CAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

4.3558

IDENTIFICATION REFERENCE

JUL 7 4 19 PM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 101569