THIS INSTRUMENT PREPARED BY:
Armstrong Allen Prewitt
Gentry Johnston & Holmes
1900 One Commerce Square
Memphis, Tennessee 38103

Map 86-14-B
Parcel 65 & 67

BOOK 7482 PAGE 497

WARRANTY DEED

THIS INDENTURE is made and entered into this 24th day of February, 1988, by and between KENNETH R. LOKEY, D/B/A LOKEY PROPERTIES, a sole proprietorship ("Grantor"), and KEN LOKEY HOMES, INC., a Texas corporation ("Grantee").

W I T N E S S E T H:

That for and in consideration of Ten Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto Grantee the following described real estate, situated and being in County of Davidson, State of Tennessee:

Lots 113 and 115 on the Plan of Fleetwood Subdivision, Phase One, being a planned unit development of record in Plat Book 6900, Page 465, Register's Office for Davidson County, Tennessee, to which Plan reference is made for a more complete and accurate description.

Being a portion of the same property conveyed to Kenneth R. Lokey, d/b/a Lokey Properties, by deeds of record in Book 7044, Page 892, Book 7044, Page 896, Book 7044, Page 900 and Book 7044, Page 905, said Register's Office.

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

Grantor does hereby covenant with Grantee that it is lawfully seized in fee of the aforedescribed real estate; that it has good right to sell and convey the same; that the same is unencumbered, except for matters shown on Plan of record in Book 6900, page 465, said Register's Office; Declaration of Covenants, Conditions and Restrictions, of record in Book 7170, page 987, said Register's Office; By-Laws of Homeowners Association of record in Book 7171, page 4, said Register's Office; Storm Water Detention Agreement of record in Book 7107, page 408, said Register's Office; and 1988 Davidson County, Tennessee real property taxes, which taxes Grantee agrees to assume and pay, and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons.

Donna Lokey joins in this Indenture solely for the purpose of waiving and releasing any right or interest, including homestead, dower or otherwise, which she may have in the aforedescribed real estate by reason of her marriage to Kenneth R. Lokey, but the said Donna Lokey does not join in the covenants and warranties hereof.

IN WITNESS WHEREOF, Grantor has executed this instrument the day and year first above written.

KENNETH R. LOKEY, D/B/A
LOKEY PROPERTIES,
a sole proprietorship

By: Kenneth R. Lokey
Kenneth R. Lokey, Owner

Donna Lokey
By: Kenneth R. Lokey, Attorney in Fact
Kenneth R. Lokey

D09528

IDENTIFICATION REFERENCE

MAR 3 9 51 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

STATE OF Texas

COUNTY OF Harris

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Kenneth R. Lokey, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the owner of Kenneth R. Lokey, D/B/A Lokey Properties, a sole proprietorship, the within named bargainor, and that he as such owner, executed the foregoing instrument for the purposes therein contained by signing the name of Kenneth R. Lokey, d/b/a Lokey Properties by himself as owner.

WITNESS my hand and Official Seal at office this 24th day of February, 19 88.

Katherine J. Kramer
Notary Public

KATHERINE J. KRAMER
Notary Public State of Texas
My Commission Expires September 24, 1988

My Commission Expires: 9-24-88

STATE OF Texas

COUNTY OF Harris

On this 24th day of February, 1988, before me personally appeared Kenneth R. Lokey, to me known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument in behalf of Donna Lokey and acknowledged that he executed the same as the free act and deed of said Donna Lokey.

[illegible] 03 CHECK 104.50

Katherine J. Kramer
Notary Public

KATHERINE J. KRAMER
Notary Public State of Texas
My Commission Expires September 24, 1988

My commission expires: 9-24-88

PROPERTY ADDRESS: 3140 and 3148 Lake Drive
Hermitage, Tennessee 37076

ADDRESS OF OWNER: Ken Lokey Homes, Inc.
1800 Bering Drive, Suite 220
Houston, Texas 77057

MAIL TAX BILLS TO: (Person or agency responsible for payment of taxes) Ken Lokey Homes, Inc.
1800 Bering Drive, Suite 220
Houston, Texas 77057

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $35,000.00 which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

AFFIANT

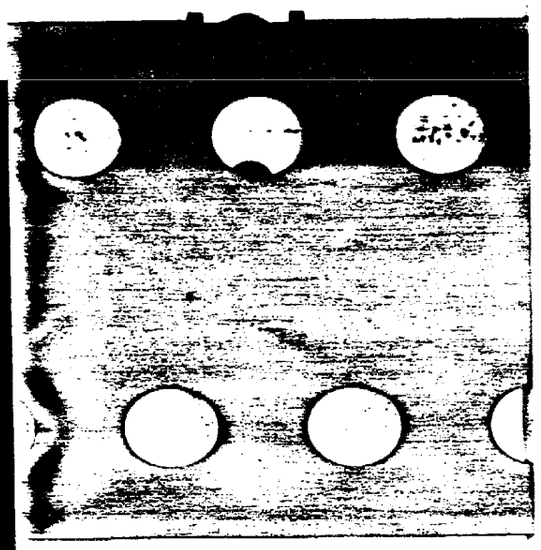
Subscribed and sworn to before me this 24th day of February, 1988.

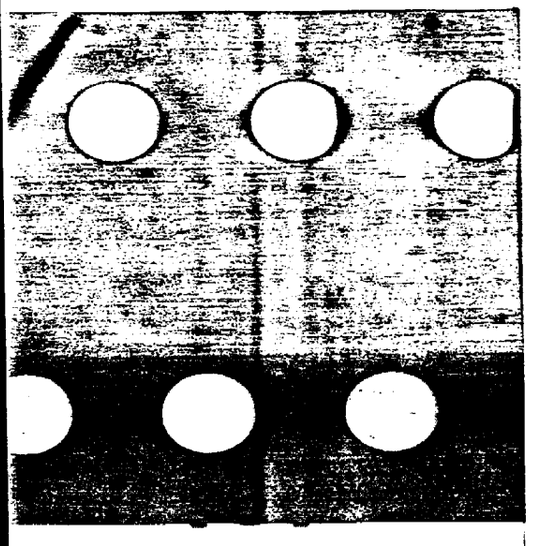
Katherine J. Kramer
Notary Public

KATHERINE J. KRAMER
Notary Public State of Texas
My Commission Expires September 24, 1988

My commission expires: 2-24-88

[redacted]





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7482 PAGE 499

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

CAMT 35000.00
CON TX 98.00
PRFEE 0.50
WDEED 6.00
TOTAL 104.50
CHECK 104.50

03/03/88 01 09:51 0001 2258

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

D09528

IDENTIFIT REFERENCE

MAR 3 9 51 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 66953