Tract 1

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Address New Owner:	Send Tax Bill	Map/Parcel
Jack Williams Const. Co., Inc.	Same	Map 150-00
2572 Murfreesboro Rd		Par 90.00
Nashville, TN 37217		

WARRANTY DEED

FOR AND IN CONSIDERATION OF TEN DOLLARS cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, LAND INVESTMENT AND DEVELOPMENT CORPORATION, hereinafter called the Grantor, has bargained and sold and by these presents does transfer and convey unto the said JACK WILLIAMS CONSTRUCTION CO., INC., hereinafter called the Grantee, its successors and assigns, a certain tract or parcel of land in the County of Davidson, State of Tennessee, described as follows, to-wit:

Land in Davidson County, Tennessee, being Lots Nos. 8, 38, 39, and 55 on the Plan of Lake Town Park, Section 4, of record in Plat Book 6900, Page 661, Register's Office for said County, reference to which is here made for a more complete and accurate description of said property.

Being part of the same property conveyed to Land Investment and Development Corporation, by deed from Ezell, Mitchell and Partners, a Tennessee General Partnership, of record in Book 6782, Page 756, Register's Office for Davidson County, Tennessee.

This property is conveyed subject to Restrictive Covenants of record in Book 7564, page 871, said Register's Office; the Plan of record in Book 6900, Page 661, said Register's Office, to which reference is made and which contains certain setback lines and easements thereon.

This property is conveyed subject to all applicable local government planning, building and zoning regulations.

This instrument was prepared from information furnished by Land Investment and Development Corporation.

This is un-improved property.

TO HAVE AND TO HOLD the said real estate with the appurtenances, estate, title and interest thereto belonging to the said JACK WILLIAMS CONSTRUCTION CO., INC., its successors and assigns forever.

AND GRANTOR COVENANTS that it is lawfully seized and possessed of said real estate, in fee simple, that it has a good and valid right to convey it and the same is unencumbered.

AND GRANTOR DOES further covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the said real estate against the lawful claims of all persons whomsoever.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WITNESS its hand on this the 14 day of June, 1988.

LAND INVESTMENT AND DEVELOPMENT CORPORATION

By: Doug Sanders, Pres.

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

The actual consideration or value, whichever is greater, for this transfer is $ 74,500.00.

x Jack Williams
AFFIANT

Subscribed and sworn to before me on this 16th day of June, 1988.

Yvonne Stephens
NOTARY PUBLIC

NOTARY PUBLIC AT LARGE

My commission expires: 10-9-91.

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

Before me, a Notary Public within and for the State and County aforesaid, personally appeared Doug Sanders, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged (himself)(herself) to be the President of Land Investment and Development Corporation, a Tennessee corporation, the within named bargainor and that (he)(she) as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at office at Brentwood, Tennessee on this 14 day of June, 1988.

Mrs. Douglas L. Sanders
NOTARY PUBLIC

NOTARY PUBLIC AT LARGE

My commission expires: 9/9/89.

This instrument was prepared by:
Tom G. Coleman, Jr., Attorney
COLEMAN REAL ESTATE CLOSING SERVICE, INC.
9000 East Church Street
Brentwood, TN 37027

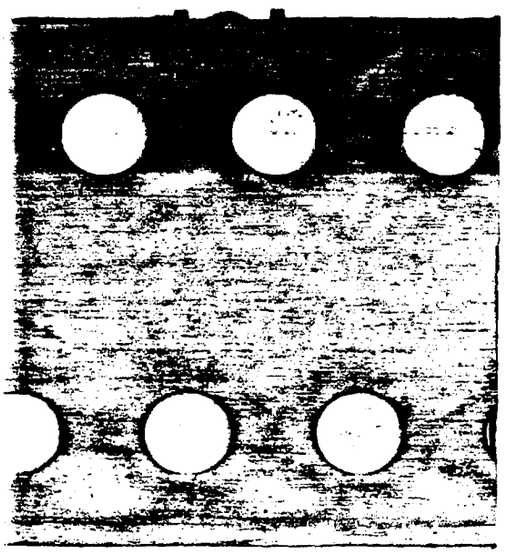
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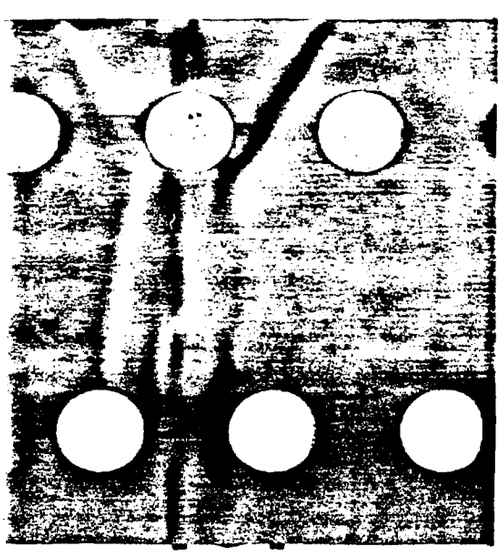
IDENTIFICATION REFERENCE

JUN 17 11 26 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

6882 06/17 0101 03CHECK 215.10





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

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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 74500.00
				CON TX 208.60
				PRFEE 0.50
				WDEED 6.00
				TOTAL 215.10
				CHECK 215.10
06/17/88	01			11:28 0001 6882

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

41313

IDENTIFICATION REFERENCE

JUN 17 11 26 AM '88

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 103696