STATE OF ALABAMA)
COUNTY OF MOBILE)

The actual consideration or value, whichever is greater, for this transfer is $ 124,000.00 .

Affiant

Subscribed and sworn to before me, this 8th day of July, 1988.

Notary Public

My Commission expires: July 3, 1990

This instrument prepared by:
GULLETT, SANFORD, ROBINSON & MARTIN
230 Fourth Avenue North
Nashville, Tennessee 37219

Address new owners as follows:	Send Tax Bills to:	Map-Parcel Numbers
PYA/MONARCH, INC. 107 Frederick Street P. O. Box 1328 Greenville, South Carolina 29602	SAME	5D-57893 183-0-96

WARRANTY DEED

For and in consideration of the sum of Ten and No/100 ($10.00) Dollars, cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, **MORRISON INCORPORATED**, a Delaware corporation, hereinafter called the Grantor, **as successor in interest to Morco Industries, Inc.**, a Mississippi corporation, has bargained and sold, and by these presents does transfer and convey unto **PYA/MONARCH, INC.**, a Delaware corporation, hereinafter called the Grantee, its successors and assigns, a certain tract of land in Davidson County, State of Tennessee, described in Exhibit A attached hereto and incorporated herein by this reference.

This conveyance is made subject to:

1. 1988 taxes.
2. Restrictions contained in deed of record in Book 5449, page 612, Register's Office for Davidson County, Tennessee.
3. Matters, including easements, shown on the recorded plan of Section XXVII, Interchange City Industrial Park.

TO HAVE AND TO HOLD the said tract of land, with the appurtenances, estate, title and interest thereto belonging to said Grantee, its successors and assigns, forever; and Grantor does covenant with said Grantee 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 otherwise herein set out; and Grantor does further covenant and bind itself, its successors and representatives, to warrant and forever defend the title to said land to said Grantee, its successors and assigns, against the lawful claims of all persons whomsoever.

WITNESS my hand this 8th day of July, 1988.

MORRISON INCORPORATED

By: _____

Title: Senior Vice President

STATE OF ALABAMA)
COUNTY OF MOBILE)

Personally appeared before me, the undersigned, a Notary Public in and for said county and state, J. L. Lambert, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Senior Vice President of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand, at Mobile, Alabama, this 8th day of July, 1988.

_____
Sue B. Coley
Notary Public

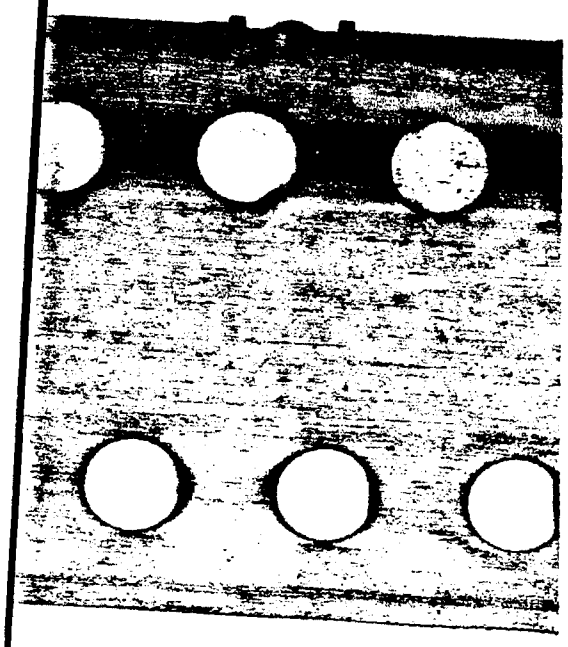
My Commission Expires: July 3, 1990

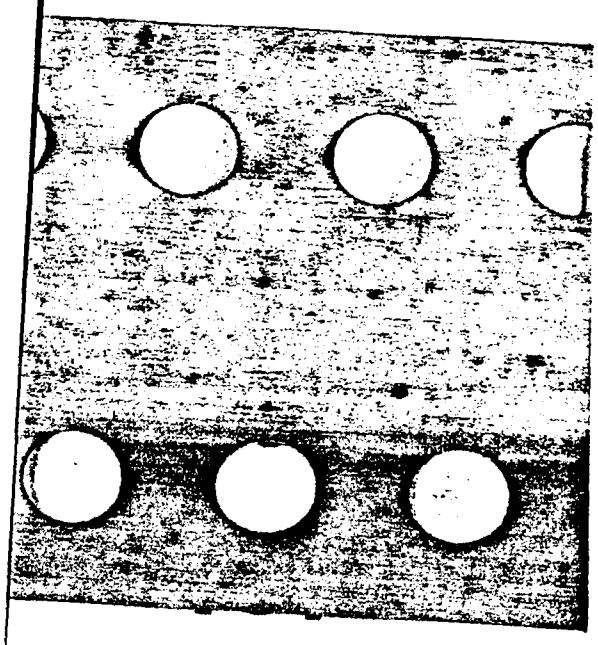
EXHIBIT A

A TRACT OF LAND IN DAVIDSON COUNTY, TENNESSEE, KNOWN AS RESERVED PARCEL "A" ON THE PLAN OF INTERCHANGE CITY INDUSTRIAL PARK, SECTION XXVII, OF RECORD IN PLAT BOOK 5210, PAGE 257, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE; BEGINNING AT THE NORTHEAST CORNER OF THE TRACT ON THE RIGHT OF WAY OF J. P. HENNESSY DRIVE, THENCE WITH THE WESTERLY RIGHT OF WAY OF J. P. HENNESSY DRIVE SOUTH 4° 15' 00" WEST, 125.65 FEET TO A POINT, THENCE WITH A CURVE TO THE RIGHT, HAVING A RADIUS OF 970.15 FEET, A DISTANCE OF 382.67 FEET TO A POINT, THENCE SOUTH 26° 51' 00" WEST, 31.86 FEET TO A POINT, THENCE WITH A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A DISTANCE OF 39.27 FEET TO A POINT, THENCE NORTH 63° 09' 00" WEST, 56.01 FEET TO A POINT, THENCE WITH A CURVE TO THE LEFT, HAVING A RADIUS OF 931.99 FEET, A DISTANCE OF 202.96 FEET TO A POINT, THENCE NORTH 75° 37' 39" WEST, 84.91 FEET TO A POINT, THENCE NORTH 4° 15' 00" EAST, 447.85 FEET TO A POINT, THENCE SOUTH 85° 45' 00" EAST, 449.09 FEET TO THE POINT OF BEGINNING, CONTAINING 212,203.00 SQUARE FEET OR 4.8715 ACRES.

BEING THE SAME PROPERTY CONVEYED TO MORCO INDUSTRIES, INC., A MISSISSIPPI CORPORATION, BY DEED FROM MCDOWELL DEVELOPMENT CORPORATION, A TENNESSEE CORPORATION, OF RECORD IN BOOK 5449, PAGE 612, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE. MORRISON INCORPORATED, A DELAWARE CORPORATION, IS THE SUCCESSOR IN INTEREST TO SAID MORCO INDUSTRIES, INC.

RECORDED
JUL 8 11 49 AM '88
R.A. WILSON JR. REGISTER
DAVIDSON COUNTY, TN
IDENTIFICATION
47539
RECEIVED FROM 27NB TICOR TITLE





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7594 PAGE 623

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
124000.00
CON TX 409.20
PRFEE 0.50
WDEED 9.00
TOTAL 418.70

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

07/08/88 01 11:50 0001 5021

47539

IDENTIFICATION REFERENCE

JUL 8 11 49 AM '88

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 110871