WARRANTY DEED

This instrument was prepared by:
SCHULMAN, LeROY & BENNETT, P.C.
P. O. Box 2707
Nashville, Tennessee 37219

ADDRESS OF NEW OWNER(S):	SEND TAX BILLS TO:	MAP-PARCEL NO:
Wade H. Elam 1200 VILLA PLACE NASHVILLE, TN 37212	Biltmore Mortgage 4301 Hillsboro Rd. Nashville, TN 37215	117-719-163

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $169,000.00.

Wade H. Elam
Affiant

Subscribed and sworn to before me this 15th day of July, 1988.

Teresa Reffett
Notary Public

My Commission Expires:
1/21/90

For and in consideration of the sum of Ten Dollars ($10.00) cash in hand paid by the hereinafter named Grantee, and other good and valuable considerations, the receipt of which is hereby acknowledge, we STANLEY C. McDONALD, JR. and wife, CAROL F. McDONALD, hereinafter referred to as Grantors, have bargained and sold, and by these presents do transfer and convey unto WADE H. ELAM, a single person, hereinafter referred to as Grantee, his heirs, successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to wit:

Being Unit C in a Horizontal Property Regime of record in Book 4579, Page 79, Master Deed and as shown as Lot 162 Gloucester Square, as of record on the Plan of record of Gloucester Square Cooperative Corporation in Book 4460, Page 50, Register's Office for Davidson County, Tennessee, together with all easements, rights, and appurtenances to said unit granted in the aforesaid Master Deed and Plan of Record.

Being the same property conveyed to Stanley C. McDonald, Jr., and wife, Carol F. McDonald, by deed from James Reed Clay, of record in Book 6243, Page 264, Register's Office for Davidson County, Tennessee.

Subject to all requirements, conditions, easements, assessments, liens, building restrictions, limitations, repurchase options, burdens and other undertakings, including rights and interests of other site owners and condominium owners and also including the requirement that all owners of building sites and condominium units with the Gloucester Square be members of Gloucester Square Corporation and subject to assessment for the payment of costs incident to the maintenance of the common area and administration of the corporation, and providing for a lien securing the payment thereof,

contained in an instrument executed by Gloucester Square Cooperative Corporation and Town Properties, Inc., dated October 20, 1971, recorded October 27, 1971, recorded in Book 4543, page 217, Register's Office for Davidson County, Tennessee.

Subject to the Plan of Gloucester Square of record in Book 4460, Page 50, Register's Office of Davidson County, Tennessee, showing certain minimum building setback lines, easements, access limitations, and also an owner's certificate, prohibiting alteration or change in the Plan unless approved by the Metro Planning Commission and the Metro Board of Zoning Appeals and also reserving easements for ingress and egress upon all access easements as shown thereon, or any approved revision thereof, for the benefit of the purchasers of building sites within the development, their invitees, leases, and other parties claiming by, through or under them further providing that the access easements shown on said plat are reserved to Gloucester Square Cooperative Corporation and are not dedicated to the public and further providing that access easements are also dedicated as Sanitary Sewer and Water Easements, specific reference to said plan is here made respecting the location of easement setbacks, and the limitations applicable to the Insured premises.

Subject also to the terms, provisions, covenants, conditions, burdens, easements and rights established by and contained in the Master Deed of Gloucester Square whereby the subject and other premises were established as a Horizontal Property regime, dated February 24, 1972, and recorded in Book 4579, Page 77, said Register's Office, including the plan of Gloucester Square, recorded in Book 4460, Page 50, the site plan of lots 162, Gloucester Square recorded in Book 4579, Page 85, said Register's Office and the By-laws of Gloucester Square recorded in Book 4579, Page 86.

Subject also to the limitations and conditions imposed by the Horizontal Property Act, as set out in Code Sections 64-2701, et seq. of the Tennessee Code Annotated, as amended; to the Site Plan of record in Book 4579, Page 85, said Register's Office showing certain setback lines and easements, to which reference is here made for the location and dimensions; and to Restrictions for Gloucester Square Cooperative Corporation, of record in Book 4518, Page 217, Register's Office for Davidson County, Tennessee and as amended at Book 5915, Page 274, said Register's Office.

This is improved property, known as 2118 Golf Club Lane, Nashville, 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 Grantee, his heirs, successors and assigns forever, and we do covenant with the said Grantee that we are seized and possessed of said land in fee simple, have a good right to convey it, and the same is unencumbered, except as above mentioned, and taxes for the year 1988 which the Grantee herein assumes and agrees to pay.

AND we do further covenant and bind ourselves, and our heirs and representatives, to warrant and forever defend the title to

the said land to the said Grantee, his heirs, successors and assigns, against the lawful claims of all persons whomsoever.

WITNESS our hands this 15th day of July, 1988.

Stanley C. McDonald, Jr.

Carol F. McDonald

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this 15th day of July, 1988, before me personally appeared STANLEY C. McDONALD, JR. and wife, CAROL F. McDONALD, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Witness my hand and seal, at office in Nashville, TN, this 15th day of July, 1988.

Notary Public

My Commission Expires:
1/24/90

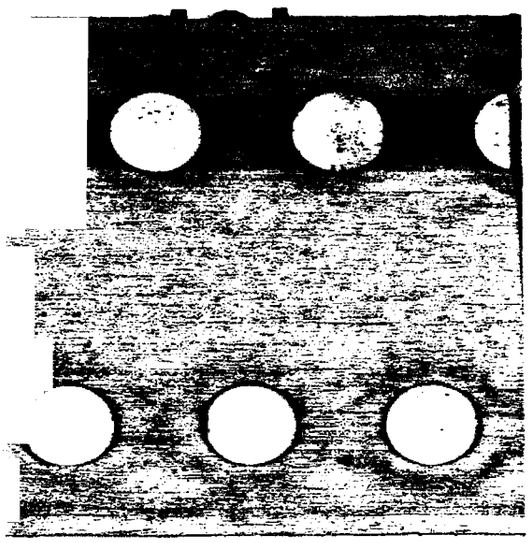
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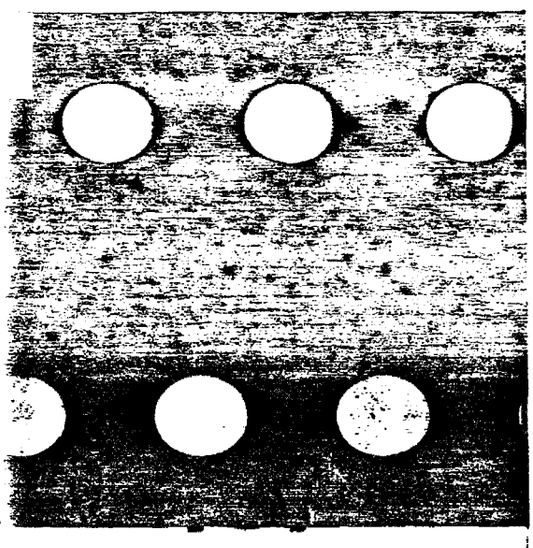
4975L

IDENTIFICATION REFERENCE

JUL 15 3 57 PM '88

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7600 PAGE 910

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
				169000.00
				CON TX 557.70
				PRFEE 0.50
				WDEED 9.00
				TOTAL 567.20
				CHECK 567.20
07/15/88		01		15:59 0001 7569

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

4975 I.

IDENTIFT REFERENCE

JUL 15 3 57 PM '88

FELIX Z. WILSON TT REGISTER
DAVIDSON COUNTY, TN

No. 113390