CORPORATE 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:
Ken Lokey Homes, Inc.	New Owner	176-5
1800 Bering Dr.		Parcel 14
Suite 220		
Houston, Texas 77057		

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

BOOK 7625 PAGE 258

The actual consideration or value, whichever is greater, for this transfer is $ 19,000.00.

Affiant

Subscribed and sworn to before me this 10th day of Aug 1988.

Notary Public

My Commission Expires:
1/2/90

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, SOUTHERN DEVELOPMENT CORP., d/b/a SDC OF TENNESSEE, INC., a Tennessee Corporation, hereinafter referred to as Grantor, has bargained and sold, and by these presents does transfer and convey unto KEN LOKEY HOMES, INC., hereinafter referred to as Grantee, its successors and assigns, certain lots of land in Davidson County, State of Tennessee, described as follows, to wit:

Being Lot No. 68 on the Plan of Hickory Woods, Section One, Hickory Woods East, as of record in Book 6900, Page 510, Register's Office for said County, for a more complete description reference to said plan is hereby made.

Being part of the property conveyed to Southern Development Corporation by deed from Frank C. Batson and David H. Parker d/b/a B & P Developments, of record in Book 7217, Page 432, Register's Office for Davidson County, Tennessee.

Subject to the plan of record in Book 6900, Page 510, said Register's Office, showing an owner's certificate and certain notes, easements, and setback lines; also subject to restrictive covenants contained in an instrument of record in Book 7422, Page 298, said Register's Office.

This is unimproved property, known as Lot 68, on the Plan of Section One, Hickory Woods East, Davidson County, TN.

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, its successors and assigns forever, and it does covenant with the said Grantee that it is seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, except as above mentioned.

AND it does further covenant and bind itself, and its successors and representatives, to warrant and forever defend the title to the said land to the said Grantee, its successors and assigns, against the lawful claims of all persons whomsoever.

WITNESS my hand this 9th day of August, 1988, the corporate party, having caused its name to be signed hereto by its duly authorized officers on said day and date.

SOUTHERN DEVELOPMENT CORP.,
d/b/a SDC OF TENNESSEE, INC.

By: Gregory T. Dicker
Gregory T. Dicker, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

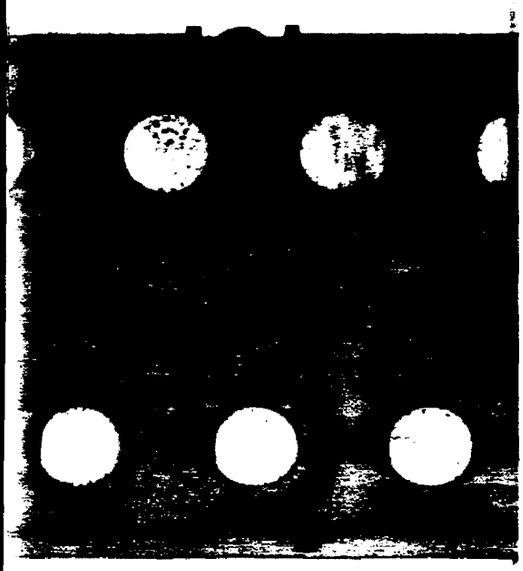
Before me, Teresa A Smith, of the state and county aforesaid, personally appeared GREGORY T. DICKER, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be president of SOUTHERN DEVELOPMENT CORP., d/b/a SDC OF TENNESSEE, INC., the within named bargainor, a corporation, and that he as such president, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as president.

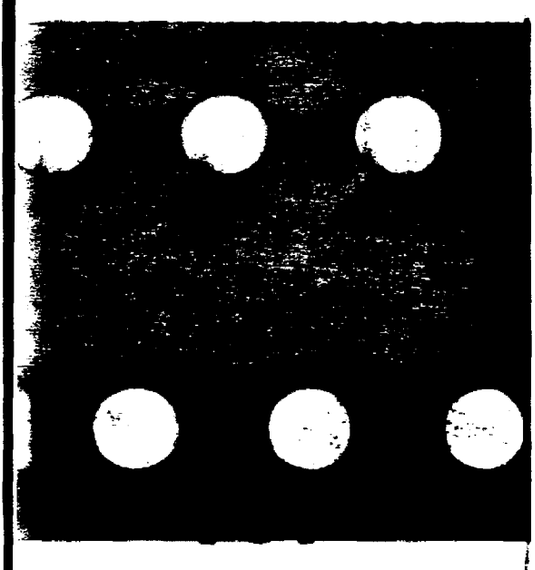
Witness my hand and seal, at office in Nashville, TN, this 9th day of August, 1988.

Teresa Dysart
Notary Public

My Commission Expires:
1/21/90

RECEIVED
Aug 12 11 51 AM '88
TENNESSEE REGISTRATION
5821 2





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7625 PAGE 260

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	19000.00
CONVEY	52.70
PROBATE	0.50
RECORD	6.00
TOTAL	69.20
CHECK	69.20

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 0001 5496

5821.2

IDENTIFICATION REFERENCE

Aug 12 11 51 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TENN

No. 123057