BOX 37
(PHC)

THIS INSTRUMENT PREPARED BY:
O'Hare, Sherrard & Roe
Fourth Floor, St. Cloud Corner
500 Church Street
Nashville, TN 37219

BOOK 7714 PAGE 909

WARRANTY DEED

Name/Address of New Owner:
Kemmons Wilson Company
1629 Winchester Road
Memphis, Tennessee 38116

Name/Address of Mortgagee:

Map/Parcel Numbers:
95-15-14, 95-15-23
95-15-40, and 95-15-41

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Highland Ridge Properties, a Tennessee general partnership composed of Highland Ridge Associates, a Tennessee general partnership composed of Jerry L. Carroll and John W. Eakin and H.R. One Associates, a Tennessee general partnership composed of Jerry L. Carroll and John W. Eakin, as successor in interest to Rolling Hills Corporation, N.V., a Netherlands Antilles corporation, by unrecorded assignment ("Grantor"), has bargained and sold, and by these presents does transfer and convey to Kemmons Wilson Company ("Grantee"), its successors and assigns, certain real estate in Davidson County, Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

This is unimproved property known as Lot 7, Highland Ridge, Elm Hill Pike, Nashville, Tennessee.

TO HAVE AND TO HOLD the said tract of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, its successors and assigns, forever.

Grantor covenants with Grantee that Grantor is lawfully seized and possessed of the Property in fee simple; that Grantor has a good right to convey the Property; and that the Property is unencumbered except as set forth in Exhibit B, attached hereto and incorporated herein by reference.

Grantor further covenants to warrant and forever defend the title to the Property to Grantee, Grantee's successors and assigns against the lawful claims of all persons whomsoever.

8935 2.

IDENTIFICATION

Nov 30 11 27 AM '88

FILED & WILSON III REGISTER
DAVIDSON COUNTY, TN

Executed this 21 day of November, 1988.

HIGHLAND RIDGE PROPERTIES, a Tennessee general partnership

BY: HIGHLAND RIDGE ASSOCIATES, a Tennessee general partnership, general partner

By: _____
Jerry L. Carroll, Partner

By: _____
John W. Eakin, Partner

BY: H.R. ONE ASSOCIATES, a Tennessee general partnership, general partner

By: _____
Jerry L. Carroll, Partner

By: _____
John W. Eakin, Partner

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public of the state and county aforesaid, Jerry L. Carroll, 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 a general partner of Highland Ridge Associates, a Tennessee general partnership, one of the two general partners of Highland Ridge Properties, and is authorized by the partnership to execute this instrument on behalf of the partnership.

Witness my hand, at office, this 21 day of November, 1988.

Notary Public

My Commission Expires:

January 11, 1992

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public of the state and county aforesaid, John W. Eakin, 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 a general partner of Highland Ridge Associates, a Tennessee general partnership, one of the two general partners of Highland Ridge Properties, and is authorized by the partnership to execute this instrument on behalf of the partnership.

Witness my hand, at office, this 21 day of November, 1988.

Notary Public

My Commission Expires:

January 11, 1992

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public of the state and county aforesaid, Jerry L. Carroll, 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 a general partner of H.R One Associates, a Tennessee general partnership, one of the two general partners of Highland Ridge Properties, and is authorized by the partnership to execute this instrument on behalf of the partnership.

Witness my hand, at office, this 21 day of November, 1988.

Claudette M. Oliver
Notary Public

My Commission Expires:
January 11, 1992

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public of the state and county aforesaid, John W. Eakin, 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 a general partner of H.R. One Associates, a Tennessee general partnership, one of the two general partners of Highland Ridge Properties, and is authorized by the partnership to execute this instrument on behalf of the partnership.

Witness my hand, at office, this 21 day of November, 1988.

Claudette M. Oliver
Notary Public

My Commission Expires:
January 11, 1992

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $470,488.00.

George H. Holman
Affiant

Sworn to and subscribed before me this 29 day of November, 1988.

Claudette M Oliver
Notary Public

My Commission Expires:
January 11, 1992

EXHIBIT A

A tract of land in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee, more particularly described according to a Boundary survey by Ragan-Smith-Murphy & Associates, Inc., dated December 30, 1987, updated October 14, 1988, as follows:

Beginning at an iron pin set at the intersection of the south right of way line of New Elm Hill Pike and the west right of way line of Ermac Drive; thence,

1. With the west right of way line of Ermac Drive, S 4 degrees 31 minutes 21 seconds W, 215.16 feet to an iron pin set; thence,

2. With a curve to the right having a radius of 1164.86 feet, a distance of 69.99 feet to an existing iron pin; said curve has a chord bearing and distance of S 6 degrees 13 minutes 47 seconds W, 69.98 feet; thence,

3. With the north boundary line of lot 1, The Highland Subdivision, as recorded in Plat Book 2663, page 127, R.O.D.C., Tennessee, N 77 degrees 39 minutes 40 seconds W, 268.78 feet to an existing iron pin; thence,

4. With the east boundary line of the property now or formerly of Minnie Irene Page Waddell, as recorded in Deed Book 95, page 29, R.O.D.C., Tennessee, N 1 degree, 53 minutes 37 seconds W, 102.41 feet to an existing iron pin; thence,

5. With the southerly right of way line of Marriott Drive, N 74 degrees 36 minutes 29 seconds E, 40.00 feet to an existing iron pin; thence,

6. With a curve to the left having a radius of 80.31 feet, a distance of 115.22 feet to an iron pin set, said curve has a chord bearing and distance of N 33 degrees 32 minutes 02 seconds E, 105.59 feet; thence,

7. With the south right of way line of New Elm Hill Pike, N 82 degrees 27 minutes 27 seconds E, 195.31 feet to the point of beginning and containing 58,812 square feet or 1.350 acres more or less.

Being part of the property conveyed to Highland Ridge Properties, a Tennessee general partnership originally composed of Rolling Hills Corporation, N.V., a Netherlands Antilles Corporation, and Highland Ridge Associates, a Tennessee general partnership made up of Jerry Carroll and John W. Eakin by deeds of record in Book 5769, page 276, Book 5777, page 258, Book 5867, page 535 and Book 5897, page 308, said Register's Office; the said Rolling Hills Corporation, N.V. having since assigned its interest in the property to H.R. One Associates by unrecorded Withdrawal Agreement dated October 6, 1987 and Amendment to Partnership Agreement and Assignment Highland Ridge Properties dated October 6, 1987.

EXHIBIT B

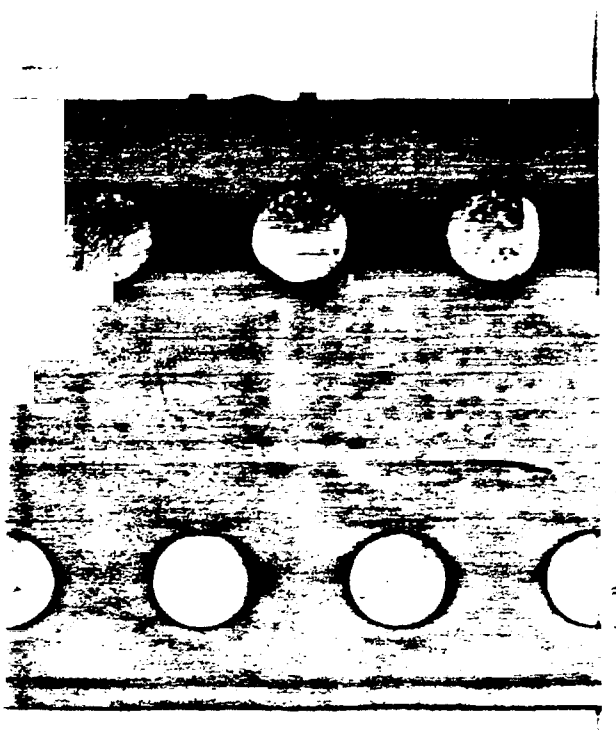
1. Taxes for 1989 and subsequent years.

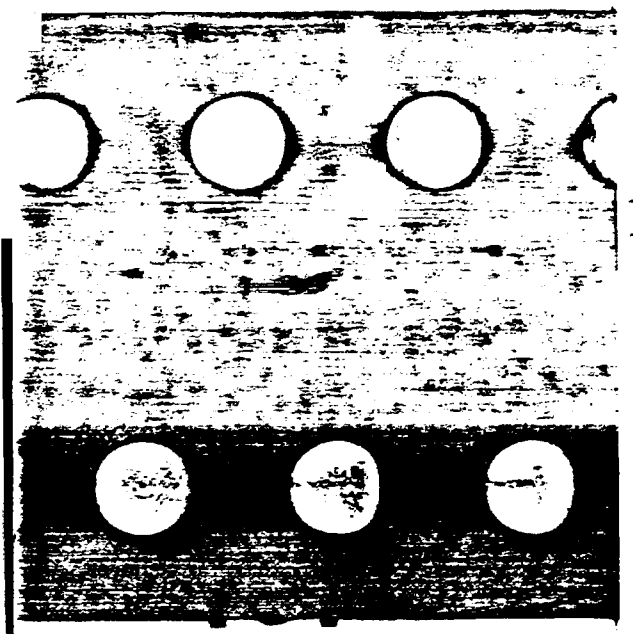
2. Easements as retained in the closing of Old Elm Hill Pike as closed by City Ordinance No. 81-71 C.

3. Restrictive Covenants contained in an instrument of record in Book 5762, page 691, Book 7374, page 643, and Book 7713, page 578, Register's Office for Davidson County, Tennessee.

4. Those items as shown on the boundary survey of Ragan-Smith-Murphy & Associates, dated December 30, 1987, updated October 14, 1988, including but not limited to an easement retained for an entrance sign.

2255 11/30 0101 03CHECK 1574-15





OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 7714 PAGE 907

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT
470488.00

CON TX 1552.65
PRFEE 0.50
MDEED 21.00
TOTAL 1574.15
CHECK 1574.15

11/30/88 01 11:29 0001 2255

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

89352

IDENTIFI REFERENCE

Nov 30 11 28 AM '88

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 158764