Address New Owner:	Send Tax Bills to:	Map-Parcel Numbers
1 Lakeview Place Suite 505 Nashville, TN 37214	Owner	59-154

This instrument prepared by: Brock D. Short
2930 Sidco Drive, Nashville, TN 2985 01/03 0101 03CHECK 381.50

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of TEN DOLLARS ($10.00) cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which are hereby acknowledged, Norman G. Simmons, Land Equity Syndication, a Tennessee partnership with Robert D. Short, Jr. as Managing General Partner, William E. Buist, Jr., and John A. Preston (the "Grantors"), have bargained and sold, and by these presents do transfer and convey unto the said Priest Lake Investments, a Tennessee General Partnership (the "Grantee"), and Grantee's assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described in Exhibit A which is attached hereto and incorporated herein by reference (the "Property").

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the following:

1. Real estate taxes for the current year which have been prorated between the parties.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
The actual consideration or value, whichever is greater, for this transfer is $110,000.00.

Clyde R. Mosley
Affiant

Subscribed and sworn to before me this 30th day of December, 1988.

Denise M. Lawrence
Notary Public
My Commission Expires: 3/8/89

This is unimproved property, at the North West corner of Moormans Arm Rd. and Whites Creek Pike in 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, and Grantee's assigns, forever.

And Grantors do covenant with the said Grantee that Grantors are lawfully seized and possessed of said land in fee simple; have a good right to convey it, and the same is unencumbered except as set forth hereinabove.

And Grantors do further covenant and bind themselves to warrant and forever defend the title to the Property to the said Grantee, and Grantee's assigns, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantors have caused this Deed to be executed this 30th day of December, 1988.

Norman G. Simmons

Land Equity Syndication,
a partnership

By: Robert D. Short, Jr.
Managing General Partner

William E. Buist, Jr.

John A. Preston

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this the 28th day of December, 1988, before me, Donna S Grant, Notary Public in an for said County and State, personally appeared Norman G. Simmons, to me known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument and acknowledged that he executed the same as a free act and deed for the purposes contained therein.

WITNESS MY hand and seal at Nashville, Tennessee this 28th day of December, 1988.

Donna S. Grant
Notary Public

My Commission Expires: 1-11-92

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this the 30th day of December, 1988, before me, Donna S Grant, Notary Public in an for said County and State, personally appeared Robert D. Short, Jr., to me known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument, as Managing General Partner of Land Equity Syndication, a Tennessee partnership, and acknowledged that he executed the same as a free act and deed for the purposes contained therein, and with the requist authority therefor.

WITNESS MY hand and seal at Nashville, Tennessee this 30th day of December, 1988.

Donna S Grant
Notary Public

My Commission Expires: 1-11-92

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this the 15th day of December, 1988, before me, Donna S. Grant, Notary Public in an for said County and State, personally appeared William E. Buist, Jr., to me known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument and acknowledged that he executed the same as a free act and deed for the purposes contained therein.

WITNESS MY hand and seal at Nashville, Tennessee this 15th day of December, 1988.

Donna S. Grant
Notary Public

DONNA S. GRANT NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: 1-11-92

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this the 29th day of December, 1988, before me, Donna S Grant, Notary Public in an for said County and State, personally appeared John A. Preston, to me known (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument and acknowledged that he executed the same as a free act and deed for the purposes contained therein.

WITNESS MY hand and seal at Nashville, Tennessee this 29th day of December, 1988.

Donna S Grant
Notary Public

DONNA S. GRANT NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: 1-11-92

DEED DESCRIPTION
WHITES CREEK PIKE & MOORMAN'S ARM RD. PROPERTY
W & A FILE NO. 155-0388

PROPERTY LOCATED IN THE SECOND COUNCILMANIC DISTRICT OF NASHVILLE, DAVIDSON COUNTY, TENNESSEE AND, BEING MORE PARTICULARLY DESCRIBED ACCORDING TO A SURVEY PERFORMED BY WAMBLE AND ASSOCIATES, DATED DECEMBER 30, 1988, AS FOLLOWS:

BEGINNING AT AN IRON PIN, SET THIS SURVEY, ON THE NORTH RIGHT-OF-WAY (50-FEET) OF MOORMAN'S ARM ROAD, SAID PIN BEING THE SOUTHEAST CORNER OF PROPERTY CONVEYED TO PHYLLIS WHEATLEY HOMES AS OF RECORD IN DEED BOOK 4223, PAGE 209, R.O.D.C., TENNESSEE; SAID PIN ALSO BEING 321.35 FEET AS MEASURED ALONG SAID NORTH RIGHT-OF-WAY FROM AN EXISTING CONCRETE MONUMENT AT THE SOUTHEAST CORNER OF HAYNES MANOR SUBDIVISION, SECTION II, AS OF RECORD IN PLAT BOOK 3700, PAGE 88, R.O.D.C., TENNESSE; THENCE, LEAVING SAID NORTH RIGHT-OF-WAY AND FOLLOWING THE EAST BOUNDARY LINE OF SAID PHYLLIS WHEATLEY HOMES PROPERTY NORTH 27 DEGREES 09 MINUTES 03 SECONDS WEST 499.60 FEET TO AN IRON PIN, SET THIS SURVEY; THENCE, CONTINUING WITH SAID PHYLLIS WHEATLY HOMES EAST BOUNDARY LINE NORTH 70 DEGREES 00 MINUTES 06 SECONDS EAST 137.90 FEET TO AN EXISTING IRON ROD; THENCE, NORTH 56 DEGREES 00 MINUTES 33 SECONDS EAST 115.00 FEET TO AN IRON PIN, SET THIS SURVEY; THENCE, NORTH 41 DEGREES 15 MINUTES 13 SECONDS EAST 220.00 FEET TO AN EXISTING IRON PIN; THENCE, NORTH 25 DEGREES 01 MINUTES 52 SECONDS EAST 123.29 FEET TO AN EXISTING IRON PIN; THENCE, NORTH 67 DEGREES 46 MINUTES 52 SECONDS EAST 154.90 FEET TO AN IRON PIN, SET THIS SURVEY, ON THE WEST RIGHT-OF-WAY (60-FEET) OF WHITES CREEK PIKE; THENCE, LEAVING SAID PHYLLIS WHEATLEY HOMES EAST BOUNDARY LINE AND FOLLOWING SAID WEST RIGHT-OF-0WAY WITH A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 17 MINUTES 20 SECONDS, A RADIUS OF 2,899.30 FEET AN ARC LENGTH OF 571.24 FEET, A TANGENT OF 286.55 FEET AND A CHORD BEARING AND LENGTH OF SOUTH 27 DEGREES 22 MINUTES 23 SECONDS EAST 570.32 FEET TO AN IRON PIN, SET THIS SURVEY, SAID PIN BEING THE NORTHEAST CORNER OF PROPERTY CONVEYED TO NATIONAL CONVENIENCE STORES, INC., AS OF RECORD IN DEED BOOK 4841, PAGE 727, R.O.D.C., TENNESSEE; THENCE, LEAVING SAID WEST RIGHT-OF-WAY AND FOLLOWING THE NORTH BOUNDARY LINE OF SAID NATIONAL CONVENIENCE STORES, INC. PROPERTY SOUTH 57 DEGREES 14 MINUTES 47 SECONDS WEST 135.00 FEET TO AN IRON PIN, SET THIS SURVEY, BEING THEN NORTHWEST CORNER OF SAID NATIONAL CONVENIENCE STORES, INC. PROPERTY; THENCE, SOUTH 26 DEGREES

EXHIBIT "A" - CONTINUED:

43 MINUTES 43 SECONDS EAST 178.97 FEET TO AN IRON PIN, SET THIS SURVEY, ON THE WEST BOUNDARY LINE OF PROPERTY CONVEYED TO REGENT PROPERTIES, INC., AS OF RECORD IN DEED BOOK 4971, PAGE 292, R.O.D.C., TENNESSEE; THENCE, SOUTH 15 DEGREES 04 MINUTES 00 SECONDS EAST 50.00 FEET TO AN IRON PIN, SET THIS SURVEY, ON THE NORTH RIGHT-OF-WAY OF MOORMAN'S ARM ROAD, SAID PIN ALSO BEING THE SOUTHWEST CORNER OF SAID REGENT PROPERTIES, INC. PROPERTY; THENCE, FOLLOWING SAID NORTH RIGHT-OF-WAY SOUTH 80 DEGREES 56 MINUTES 00 SECONDS WEST 440.91 FEET TO AN IRON PIN, SET THIS SURVEY; THENCE, CONTINUING WITH SAID NORTH RIGHT-OF-WAY WITH A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 08 DEGREES 48 MINUTES 24 SECONDS, A RADIUS OF 966.70 FEET, AN ARC LENGTH OF 148.59 FEET, A TANGENT OF 74.44 FEET, AND A CHORD BEARING AND LENGTH OF SOUTH 76 DEGREES 31 MINUTES 49 SECONDS WEST 148.44 FEET TO THE POINT OF BEGINNING.

CONTAINING 426,684 SQUARE FEET, OR 9.79 ACRES, MORE OR LESS.

BEING THE SAME PROPERTY CONVEYED TO NORMAN G. SIMMONS, ROBERT D. SHORT JR., JAMES M. FISCHER JR., WILLIAM E. BUIST JR. AND JOHN A. PRESTON BY DEED FRON LINEBERGER DEVELOPMENT COMPANY OF RECORD IN DEED BOOK 4440, PAGE 97 R.O.D.C., TENNESSEE; SAID ROBERT D. SHORT JR. AND JAMES M. FISCHER JR. CONVEYED THEIR INTEREST TO LAND EQUITY SYNDICATION, A PARTNERSHIP AS OF RECORD IN DEED BOOK 4881, PAGE 496, R.O.D.C., TENNESSEE, AND BEING SUBJECT TO SANITARY SEWER EASEMENTS CONVEYED TO THE METROPOLITAN GOVERNMENT OF NASHVILLE, DAVIDSON COUNTY, TENNESSEE, AS OF RECORD IN DEED BOOK 4459, PAGE 631, R.O.D.C., TENNESSEE.

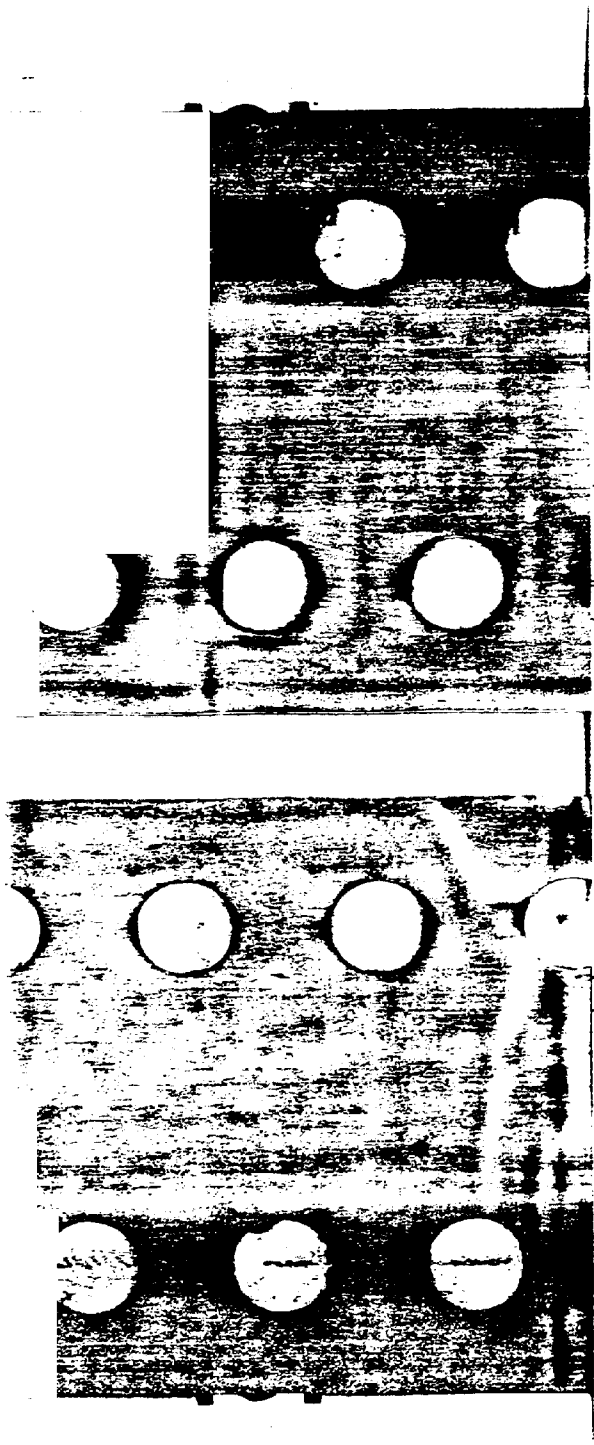


98677

IDENTIFICATION REFERENCE

JAN 3 3 49 PM '89

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN



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

RECEIVED OF _____

FOR _____

BOOK 7743 PAGE 73

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 110000.00
CON TX 363.00
PRFEE 0.50
MDEED 18.00
TOTAL 381.50
CHECK 381.50

01/03/89 01 15:51 0001 2985

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

98677

IDENTIF. REFERENCE

JAN 3 3 45 PM '89

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 169682