SPECIAL WARRANTY DEED

THE STATE OF TENNESSEE §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF DAVIDSON §

BOOK 7795 PAGE 685

THAT GEMCRAFT HOMES (TENNESSEE), INC., a Tennessee corporation ("Grantor"), in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable consideration to Grantor, cash in hand paid by GENERAL ELECTRIC CAPITAL CORPORATION, formerly known as General Electric Credit Corporation, a New York corporation, having an address at 1750 Two Galleria Tower, 13455 Noel Road, L.B. 24, Dallas, Texas 75240 ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, and in further consideration of the cancellation and extinguishment of those certain Promissory Notes (collectively, the "Notes") described in Exhibit A attached hereto and made a part hereof for all purposes, executed and delivered by Grantor to General Electric Credit Corporation, secured by those certain deeds of trust and financing statements described in Exhibit A (collectively, the "Deeds of Trust"), and by those certain Construction Loan Agreements of even date therewith, and any and all other indebtedness, including any ad valorem taxes, utility deposits and the like that Grantee must assume (the Notes, Deeds of Trust, Construction Loan Agreements and all other such indebtedness being collectively called the "Indebtedness"), has GRANTED, BARGAINED SOLD and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL and CONVEY unto the Grantee all of (i) the real property together with all benefits, rights and appurtenances thereto (the "Land"), located in Davidson County, Tennessee, which Grantor received title to pursuant to the deeds set forth in Exhibit B attached hereto and made a part hereof for all purposes, said Land being more particularly described in Exhibit B attached hereto and made a part hereof for all purposes; together with (ii) all buildings, fixtures and other improvements located on the Land, if any (the "Improvements"); together with (iii) all personal property situated in, on or about the Land and any Improvements, if any (the "Personalty"); and together with (iv) all intangibles, leases, contracts or warranties affecting the Land and any Improvements, if any (the "Intangibles"), (the Land, Improvements, Personalty and Intangibles are collectively called the "Property"); subject to, however, all easements, rights-of-way, restrictions, encumbrances and other matters of record affecting the Property.

TO HAVE AND TO HOLD the Property FOREVER: and Grantor does hereby bind itself and its successors and assigns to WARRANT AND FOREVER DEFEND the Property, subject as aforesaid, unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

BUT IT IS HEREBY EXPRESSLY ACKNOWLEDGED AND AGREED that:

A. This Special Warranty Deed, and the conveyances being made hereby, are being executed, delivered and accepted in lieu of foreclosure, and that the same shall be interpreted and construed the same as a foreclosure of the liens and security interests (collectively called the "Liens") that evidence or secure the payment of the Indebtedness, and as an absolute conveyance to Grantee of all right, title and interest in the Property, including specifically but without limitation, any equity or rights of redemption of Grantor therein or thereto; and

B. Ad valorem taxes on the Property are expressly assumed by Grantee.

THIS SPECIAL WARRANTY DEED has been executed by Grantor on the date of the taking of its acknowledgement, but the effective date of this Deed for all purposes shall be deemed to be the 10 day of March, 1989, and it shall be effective as of that date.

GRANTOR:

GEMCRAFT HOMES (TENNESSEE), INC., a Texas corporation

By: Charles D. Ashford
Charles D. Ashford,
President

THE STATE OF TEXAS §
§
COUNTY OF Harris §

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BEFORE ME, Cheryl P. Brooks, of the state and county aforementioned, personally appeared Charles D. Ashford, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the President of Gemcraft Homes (Tennessee), Inc., the within named bargainor, a corporation, and that he as such President, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

WITNESS MY HAND AND SEAL OF OFFICE this 16th day of March, A.D. 1989.

NOTARY PUBLIC STATE OF TEXAS

Cheryl P. Brooks
Notary Public in and for
The State of Texas

My Commission Expires:
11-16-91

Cheryl P. Brooks
Printed Name of Notary

GRANTEE'S ADDRESS:

General Electric Capital
Corporation
1750 Two Galleria Tower
13455 Noel Road, LB 24
Dallas, Texas, 75240

AFTER RECORDING RETURN TO:

General Electric Capital
Corporation
1750 Two Galleria Tower
13455 Noel Road, LB 24
Dallas, Texas 75240

Property Address: LOTS 17, 18, 32, 37 ON THE PLAN OF OAK HIGHLANDS
Mail Tax Bills To: GECC - 13455 NOEL RD SU 1750
DALLAS, TX 75240
This Instrument Prepared By: Deborah A. Bosworth, Pettit & Martin, 600 N. Pearl Street, Suite 2300, LB 183, Plaza of the Americas, Dallas, Texas 75201

State Tax:	$1,044.78
Register's Fee:	$ .50
Recording Fee:	$ 18.00
Total:	$ 1,063.28

TG #

I hereby swear or affirm that, to the best of affiant's knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $ 316566.32, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant

Subscribed and sworn to before me this 16th day of March, 1989.

Notary Public in and for
The State of Texas

Vada A. Salinas
Printed Name of Notary

VADA A. SALINAS
NOTARY PUBLIC
STATE OF TEXAS
COMMISSION EXPIRES
SEPTEMBER 26, 1990

My Commission Expires:
2/26/90

0788B/DAB

17425

IDENTIFICATION OF

Mar 17 1 33 PM '89

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

A-1. That certain Promissory Note, dated October 22, 1987, in the original principal amount of One Hundred Seventy-Five Thousand, Nine Hundred Eighty-Four and No/100 Dollars ($175,984.00), executed and delivered by Gemcraft Homes (Tennessee), Inc. ("Maker") to General Electric Credit Corporation ("Payee"), secured by that certain Tennessee Construction Mortgage Deed of Trust with Security Agreement, of even date therewith, to David G. Williams and Ernest Williams, III, Trustees, recorded in Book 7387, Page 968 of the Register's Office for Davidson County, Tennessee, encumbering the property described in Item B-1 of Exhibit B attached hereto.

A-2. That certain Promissory Note, dated December 18, 1987, in the original principal amount of Four Hundred Fifteen Thousand, Nine Hundred Sixty and No/100 Dollars ($415,960.00), executed and delivered by Maker to Payee, secured by that certain Tennessee Construction Mortgage Deed of Trust with Security Agreement, of even date therewith, to David G. Williams and Ernest Williams, III, Trustees, recorded in Book 7435, Page 712, identifying reference 93446, of the Register's Office for Davidson County, Tennessee, encumbering the property described in Item B-2 of Exhibit B attached hereto.

A-3. That certain Promissory Note, dated November 30, 1987, in the original principal amount of Eight Hundred Twelve Thousand, Seven Hundred Twenty and No/100 Dollars ($812,720.00), executed and delivered by Maker to Payee, secured by that certain Tennessee Construction Mortgage Deed of Trust with Security Agreement, of even date therewith, to David G. Williams and Ernest Williams, III, Trustees, recorded in Book 7424, Page 578 of the Register's Office for Davidson County, Tennessee, encumbering the property described in Item B-3 of Exhibit B attached hereto.

0789B-1/DAB

EXHIBIT B

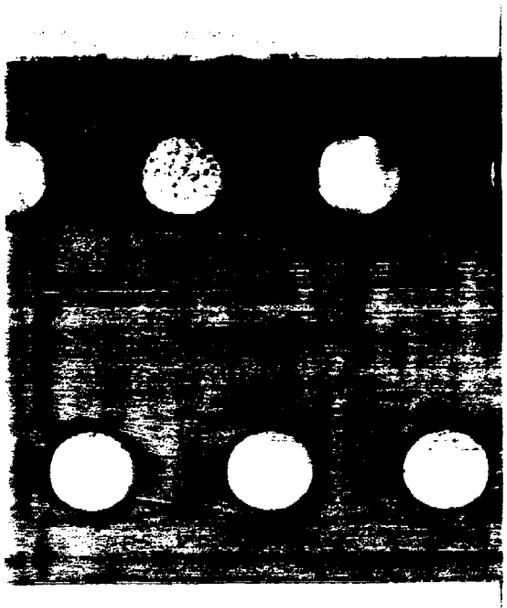
B-1. Being Lot Number 17 & 18 on the Plan of Oak Highlands, of record in Plat Book 6900 at Page 432 to 435, inclusive, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description, being part of the property conveyed to Nashville 50 Joint Venture, a Texas joint venture by Deeds of record in book 7073, Page 735 and Book 7073 at Page 739, Register's Office for said County.

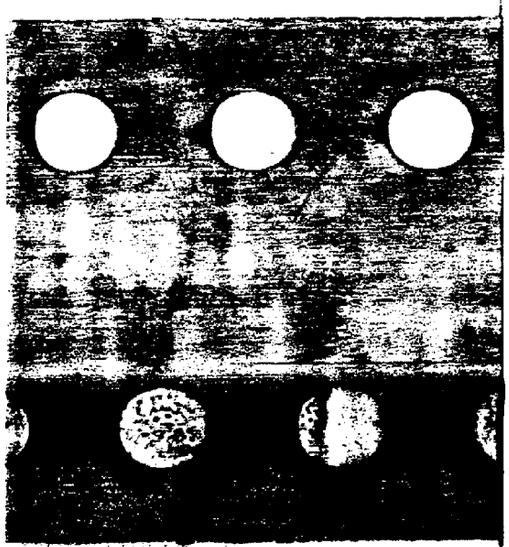
B-2. Being Lot Number 37 on the Plan of Oak Highlands, of record in Plat Book 6900 at Page 432 to 435, inclusive, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description, being part of the property conveyed to Nashville 50 Joint Venture, a Texas Joint Venture by Deeds of record in Book 7073, Page 735 and Book 7073 at Page 739, Register's Office for said County.

B-3. Being Lot Number 32 on the Plan of Oak Highlands, of record in Plat Book 6900 at Page 432 to 435, inclusive, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description, being part of the property conveyed to The Nashville 50 Joint Venture, a Texas joint venture by Deeds of record in Book 7073, Page 735 and Book 7073 at Page 739, Register's Office for said county.

0789B-2/DAB

3880 03/17 0101 03CHECK 1063.28





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

RECEIVED OF _____

FOR _____

BOOK 7795 PAGE 691

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

MAMT 316566.32
CON TX 1044.78
PRFEE 0.50
WDEED 18.00
VOID

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

316566.32-
CAMT 316566.32
TOTAL 1063.28
CHECK 1063.28

03/17/89 01 13:37 0001 6880

17425

IDENTIFICATION REFERENCE

Mar 17 1 33 PM '89

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 191399