STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $ 115,000.00

John G. Humphrey
Affiant

Subscribed and sworn to before me, this 23rd day of May, 1989.

Wanda Fulton
Notary Public

My Commission Expires: 10-9-91

This instrument prepared by:
Gullett, Sanford, Robinson & Martin
P. O. Box 2757
Third Floor
230 Fourth Avenue North
Nashville, TN 37219-0757

Address new owner as follows:	Send Tax Bills to:	Map-Parcel Numbers
Villa Properties, Inc. Unit 601-603 11 Music Square East Nashville, TN 37203	Metropolitan Federal Savings and Loan Association 230 Fourth Avenue North Nashville, TN 37219	Unit 601: Map 93-13-A-601 10W 08000 Unit 603: Map 93-13-A-603 10W 08002

3264 07/07 0101 03CHECK 386.50

SPECIAL WARRANTY DEED

For and in consideration of the sum of Ten Dollars, cash in hand paid by the hereinafter named Grantee(s), and other good and valuable consideration, the receipt of which is hereby acknowledged, **SPENCE MANOR JOINT VENTURE**, a Tennessee partnership, hereinafter called the Grantor, has bargained and sold, and by these presents does transfer and convey unto VILLA PROPERTIES, INC., hereinafter called the Grantee(s), their heirs or successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows:

Land in Davidson County, Tennessee, being Unit Nos. 601 and 603 of Spence Manor Condominiums created under Title 66, Chapter 27, Section 101, et seq., as amended, Tennessee Code Annotated, as established by a Master Deed of record in Book 6794, page 219, Register's Office for Davidson County, Tennessee, together with the undivided percentage interest in the common elements appurtenant to said Units as set forth in Exhibit A-1 of said Master Deed. Reference is hereby made for the Plat of Spence Manor Condominium as set forth in Exhibit A-2 of said Master Deed for a more complete identification and description of such Units.

Being part of the same property conveyed to Spence Manor Joint Venture, a Tennessee partnership by deed from Jack D. Spence and wife, Helen P. Spence, partners d/b/a Spence Properties, of record in Book 5957, page 414, Register's Office for said County.

This conveyance is made subject to:

1. 1989 taxes, a lien not yet due and payable which have been prorated and assumed by Grantee.

2. Master Deed establishing a Horizontal Property Regime of Spence Manor Condominium of record in Book 6794, page 219, Register's Office for said County, and the By-Laws appended thereto, including liens for assessments as provided therein, easements and restrictions as contained therein, of record in Book 6794, page 260, Register's Office for said County.

3. Matters shown on a survey dated September 24, 1982 by Turner Engineering Co., Inc., including an encroachment of the back sidewalk on the northeast corner of the property and four water mains and water valves along the eastern property line (Music Square East), together with an encroachment of the block and concrete wall located on the subject property on the south side, and such other matters as an accurate survey of the premises would show.

4. Rights of any tenant of the property.

5. Easements and restrictions of record.

This is improved property, known as Units 601 and 603, 11 Music Square East, Nashville, Tennessee 37203.

TO HAVE AND TO HOLD said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to said Grantee(s), their heirs, successors and assigns, forever; and it does covenant with said Grantee(s) that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out; and it does further covenant and bind itself, its successors and representatives, to warrant and forever defend the title to said property to said Grantee(s), their heirs, successors and assigns, against the lawful claims of all persons claiming by, through or under said Grantor, but not otherwise. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WITNESS our hands this 23rd day of May, 1989.

SPENCE MANOR JOINT VENTURE,
a Tennessee partnership

By: Freeman Webb Investments, Inc.,
a Tennessee corporation
Managing Venturer

By: William H. Freeman
William H. Freeman, President

47683

IDENTIFICATION

JUL 7 3 36 PM '89

FEE $ WILSON REGISTER
DAVIDSON

RUSH

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

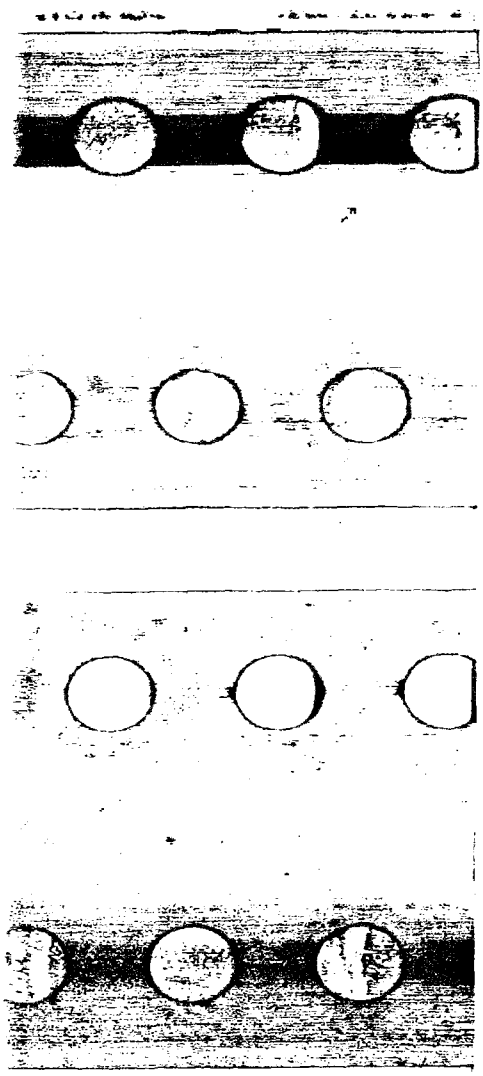
Personally appeared before me, the undersigned, a Notary Public in and for said County and State, William H. Freeman, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is President of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker to execute this instrument on behalf of the maker.

Witness my hand, at office, this 23rd day of May, 1989.

Linda P. Turner
Notary Public

My Commission Expires: 9-11-90

IND. NOTARY PUBLIC



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7884 PAGE 194

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL
				CAMT 115000.00
				CON TX 379.50
				PRFEE 1.00
				WDEED 6.00
				TOTAL 386.50
				CHECK 386.50
07/07/89	01			15:38 0001 3264

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

47683

IDENTIFICATION FILE NUMBER

JUL 7 3 36 PM '89

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY TENN

No. 226973