THIS INSTRUMENT PREPARED BY: Homer R. Ayers, Attorney At Law
Bank of Goodlettsville, Suite 201
112 Long Hollow Pike
Goodlettsville, Tennessee 37072

Mail

WARRANTY DEED

BOOK 8084 PAGE 88

ADDRESS NEW OWNERS:	PERSON OR ENTITY RESPONSIBLE FOR PAYMENT OF REAL PROPERTY TAXES:	MAP-PARCEL NOS.
P & P Properties 1425 4th Ave S. Nashville, Tn. 37210	Same as New Owner	Map 105-7 Parcel 418 Field Book:13W 05635 Map 107-7 Parcel 488 Field Book:15W 05633

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, RICHARD R. TOWNES, a single man, hereinafter referred to as the "GRANTORS", have bargained and sold, and by these presents do transfer and convey unto P & P PROPERTIES, a Tennessee General Partnership, composed of Jack C. Phelps and J. D. Phelps, General Partners, hereinafter referred to as the "GRANTEES", their heirs and assigns, a certain tract or parcel of land in DAVIDSON County, State of Tennessee, described as follows, to-wit:

TRACT NO. 1: Real Estate in Davidson County, Tennessee, being Lot No. 1 on the Plan of Coursey Subdivision, of record in Book 5190, page 517, Register's Office for Davidson County, Tennessee.

Said Lot No. 1 fronts 56 feet on the westerly margin of Fourth Avenue, South, and runs back 158.89 feet on the northerly side lot line and 185.10 feet on the southerly side lot line, being a broken line, to a line on the rear on which it measures 12.96 feet thereon.

Being the same property conveyed to Richard R. Townes, an unmarried person, by installment deed from Mildred K. Lawrence of record in Book 5743, pages 568 and 569, Register's Office for Davidson County, Tennessee.

TRACT NO. 2: Land in Davidson County, Tennessee, being Lot No. 40 on the Plan of B. F. Brown's Subdivision of the Rains Springs Tract, as of record in Book 57, page 115, Register's Office for said County, less that portion conveyed to the City of Nashville for widening of Fourth Avenue, South, as of record in Book 1005, page 393, Register's Office for said County.

Said part of Lot No. 40 fronts 50 feet, more or less, on the westerly side of Fourth Avenue, South, formerly the Nolensville Turnpike, as widened, and runs back 126 feet, more or less, on the southerly line and 81-1/2 feet, more or less, on the northerly line, with the southerly margin of an alley, to an alley in the rear, measuring 67 feet on said rear line.

Being the same property conveyed to Richard R. Townes, an unmarried person, by installment deed from Mildred K. Lawrence of record in Book 5390, pages 473 and 474, Register's Office for Davidson County, Tennessee.

The mailing address for the said properties is: 1413 Fourth Avenue South, and 1421 Fourth Avenue South, 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 GRANTEES, their heirs and assigns, forever.

And we, the GRANTORS, do covenant with the said GRANTEES, that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it and warrant that the same is unencumbered, except as follows:

1. 1990 State and County taxes, a lien, but not yet due and payable, which have been prorated between the parties and which will be paid in full by the Grantees, when due.

2. Subject to restrictions of record in Book 5741, page 177, Register's Office for Davidson County, Tennessee, which provides that Tract 1 can only be used as a parking lot for the businesses located at 1421 and 1405 Fourth Avenue South, Nashville, Tennessee, during the lifetime of Virginia Coursey and for one year thereafter.

3. As to Tract 1, subject to building setback lines, public utility and drainage easements and utility anchor easements shown on the Plan of Coursey Subdivision of record in Book 5190, page 517, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description of the said setback lines and easements.

And we, the GRANTORS, do further covenant and bind ourselves, our heirs and representatives to warrant and forever defend the title to the said land to the said GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever.

WITNESS our hands on this the 5th day of April, 1990.

P & P PROPERTIES, a Tennessee
General Partnership

By Jack C. Phelps, Partner

RICHARD R. TOWNES

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, RICHARD R. TOWNES, a single man, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this the 5th day of April, 1990.

NOTARY PUBLIC

My Commission Expires: 12/29/93

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Jack C. Phelps, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a partner of P & P Properties, the within named bargainor, a partnership, and that he as such partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as partner.

WITNESS my hand and seal this the 5th day of April, 1989.

NOTARY PUBLIC

My Commission Expires: 12/29/93

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value, whichever is greater, for this transfer is $50,000.00.

Affiant

Sworn to and subscribed before me, this the 5th day of April, 1990.

NOTARY PUBLIC

My Commission Expires: 12/29/93

NOTARY PUBLIC AT LARGE

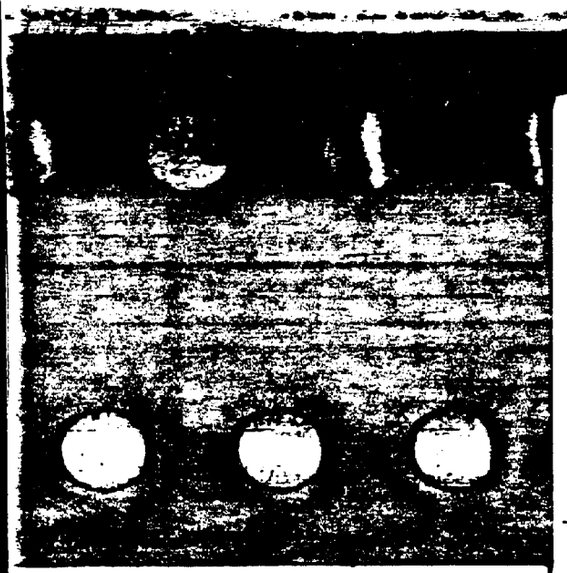
IDENTIFICATION REFERENCE

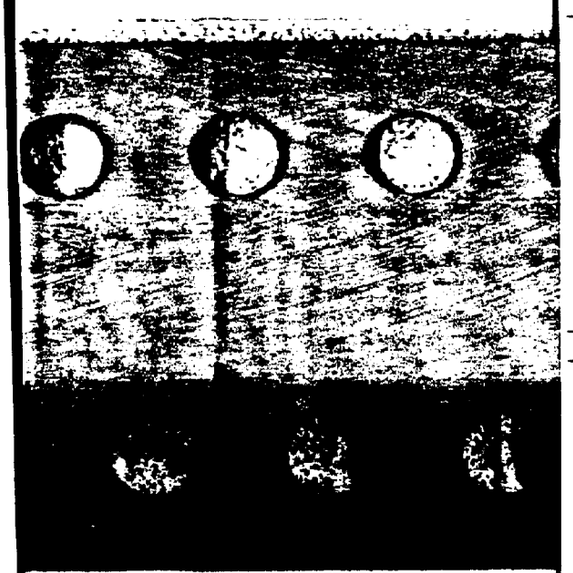
APR 9 11 08 AM '90

DAVIDSON COUNTY TN.

MAIL ENVEL

9575 04/09 0101 02CHECK 175.00





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

RECEIVED OF _____

FOR _____

BOOK 8084 PAGE 91

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	50000.00
CON TX	165.00
PRFEE	1.00
MDEED	9.00
TOTAL	175.00
CHECK	175.00

04/09/90 01 11:07 0001 9375

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

I 7351

IDENTIF. REFERENCE

APR 9 11 08 AM '90

DAVIDSON COUNTY TN.

No. 308509