THIS INSTRUMENT PREPARED BY:
STEWART BLACK, ATTORNEYS
333 SOUTH GALLATIN ROAD
MADISON, TN 37115

ADDRESS NEW OWNER:

STEVEN R. NEWELL, UNMARRIED
452 KINSEY BLVD.
MADISON, TN 37115

SEND TAX BILLS TO:

NATIONAL MORTGAGE COMPANY
4041 KNIGHT ARNOLD ROAD
MEMPHIS, TN 38118

MAP/PARCEL NUMBER:

MAP 52-3, PARCEL 16

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $61,113.78.

Steven L. Newell

AFFIANT
Subscribed and sworn to me, this the 3rd day of August, 1993.

Notary Public
My commission expires: 5-11-96

48765
IDENTIFICATION REFERENCE

93 AUG -5 PM 3:43

MAIL ENV.

WARRANTY DEED

FOR AND IN CONSIDERATION OF THE SUM OF TEN AND no/100 ($10.00) DOLLARS, cash in hand paid and other good and valuable considerations, including a certain indebtedness from RONALD G. FERRELL ET UX, CHERYL R. FERRELL, to PHILLIP E. HILL, TRUSTEE, as evidenced by a Deed of Trust of record in Book 7008, page 49, SAID REGISTER'S OFFICE, the liability for which the Grantee hereby expressly assumes and holds Grantors harmless from same, the receipt and sufficiency of which are hereby expressly acknowledged, WE, RONALD G. FERRELL ET UX, CHERYL R. FERRELL, hereinafter referred to as GRANTORS, have this day bargained and sold, and do hereby transfer and convey unto the said STEVEN L. NEWELL, UNMARRIED, hereinafter referred to as GRANTEE, HIS successors, heirs and assigns, certain real estate in DAVIDSON County, Tennessee, being more particularly described in Exhibit "A", which is attached hereto and incorporated herein by reference, together with all right, title and interest of GRANTOR(S) in and to any easements and rights-of-way adjoining or abutting said real estate and any covenants and other rights appurtenant thereto (the "Property"). This conveyance of the "Property", and all covenants and warranties contained herein, are made expressly subject to the exceptions and other matters set forth in Exhibit "B", which is attached hereto and incorporated herein by reference.

This is improved property known as 452 KINSEY BLVD., MADISON, TN 37115.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest belonging to the said GRANTEE, HIS successors, heirs and assigns forever, WE covenant that WE ARE lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered except to the extent otherwise set forth in Exhibit "B" hereto.

WE further covenant and bind OURSELVES and OUR heirs and representatives, to warrant and forever defend the title to said GRANTEE, HIS successors, heirs and assigns, against the lawful claims of all persons.

WITNESS OUR HANDS this 3RD day of AUGUST, 1993.

Ronald G. Ferrell
RONALD G. FERRELL

Cheryl R. Ferrell
CHERYL R. FERRELL

Steven L. Newell
STEVE NEWELL

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, RONALD G. FERRELL ET UX, CHERYL R. FERRELL, the within named bargainors, with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at MADISON, Tennessee, on this the 3rd day of August, 1993.

Denise C. Allen
notary public
My commission expires: 5-11-96

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, STEVEN L. NEWELL, the within named bargainor, with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at MADISON, Tennessee, on this the 3rd day of August, 1993.

Denise C. Allen
notary public
My commission expires: 5-11-96

EXHIBIT 'A'

Land in Davidson County, Tennessee, being Lot No. 27 on the Plan of East Madison Additionl, not of record, and described as follows:

Said Lot No. 27 fronts 50 feet on the west side of Kinsey Boulevard and extends back between parallel lines 150 feet to a line in the rear on which it measures 50 feet.

Being the same property conveyed to Ronald G. Ferrell et ux, Cheryl R. Ferrell, by Warranty Deed from Robert W. Slate et ux, Ruth N. Slate, of record in Book 7008, page 46, Register's Office for Davidson County, Tennessee.

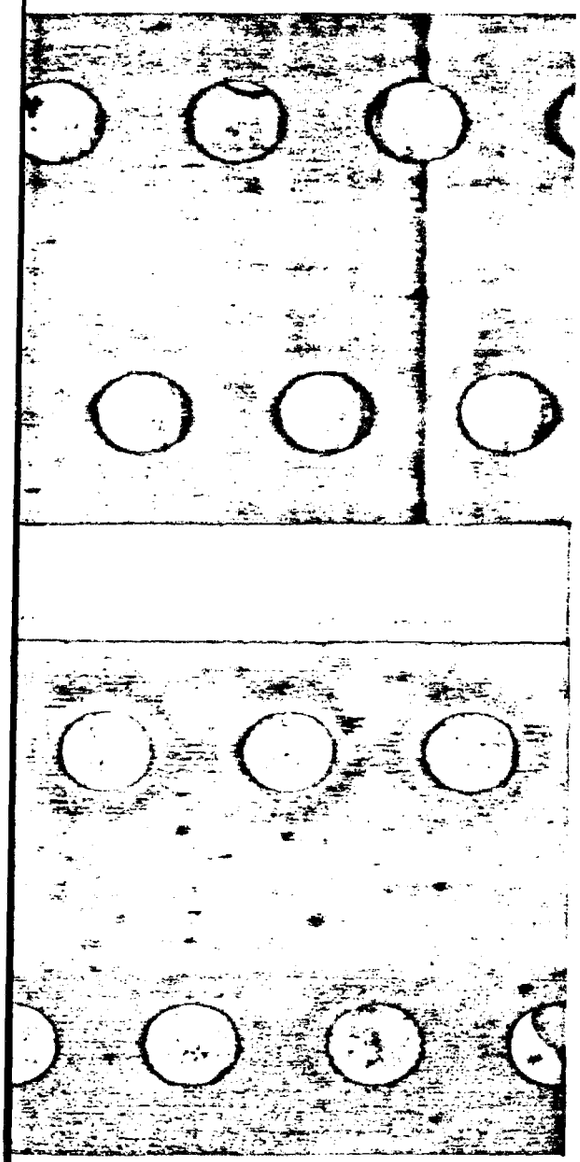
EXHIBIT 'B'

1. Real property taxes for 1993 and all future years.

2. All matters set forth on the Plan of East Madison Addition, not of record.

3. Unrecorded easements for roads and utilities, if any.

4. Deed of Trust from Ronald G. Ferrell et ux, Cheryl R. Ferrell, to Phillip E. Hill, Trustee, of record in Book 7008, page 49, said Register's Office, to secure to Tennessee Housing Development Agency the payment of one note dated September 22, 1986, in the original principal amount of $58,698.00, due and payable as set forth therein.



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 9038 PAGE 82

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
			SMT	5113.78
			CON TX	226.07
			PRFEE	1.00
			MDEED	12.00
			TOTAL	239.07
			CHECK	239.07

08/05/93 01 09:48 0001 6217

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

48765

IDENTIFICATION REFERENCE

93 AUG -5 AM 9

FELIX Z. WILSON

DAVIDSON COUNTY

No. 682598