BOOK 9087 PAGE 881

This Instrument Prepared by: JAMES W. PARRIS
BERNSTEIN, STAIR & McADAMS
SUITE 600, 530 SOUTH GAY STREET
KNOXVILLE, TENNESSEE 37902
(615) 546-8030

QUITCLAIM DEED

This instrument is made and entered into as of September 21, 1993, by and between BRAEWOOD DEVELOPMENT CORP., a Nevada corporation (the "Grantor"), and VISTA PARTNERS, a Nevada general partnership (the "Grantee").

Grantor, for and in consideration of the sum of $10.00 cash in hand paid by Grantee, the receipt of which is hereby acknowledged, hereby conveys and quitclaims unto Grantee, all Grantor's right, title and interest in and to the real property and premises described in Exhibit A attached hereto and incorporated herein by reference (the "Property").

This conveyance is made subject to all applicable restrictions, easements and matters of record in the Office of the Davidson County Register of Deeds.

This conveyance is made subject to any and all liens that now affect the Property in favor of United States Trust Company of New York, a New York banking corporation.

GRANTEE AFFIRMS THAT IT (a) HAS INVESTIGATED AND INSPECTED THE PROPERTY AND IS FAMILIAR AND SATISFIED WITH THE PHYSICAL CONDITION OF THE PROPERTY AND (b) HAS MADE ITS OWN DETERMINATION AS TO (i) THE MERCHANTABILITY, QUANTITY, QUALITY AND CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION, THE POSSIBLE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES OR WASTE OR OTHER ENVIRONMENTAL CONTAMINATION AND THE PROPERTY'S COMPLIANCE WITH APPLICABLE ENVIRONMENTAL LAWS AND ANY LIABILITIES ASSOCIATED THEREWITH, AND (ii) THE PROPERTY'S SUITABILITY OR FITNESS FOR ANY PURPOSE OR USE.

GRANTEE HEREBY ACCEPTS THE PROPERTY IN ITS PRESENT CONDITION ON AN "AS IS," "WHERE IS" AND "WITH ALL FAULTS," INCLUDING ENVIRONMENTAL, BASIS, AND ACKNOWLEDGES THAT WITHOUT THIS ACCEPTANCE, THE SALE EVIDENCED HEREBY WOULD NOT BE MADE. GRANTEE AND ITS SUCCESSORS AND ASSIGNS HAVE, AND SHALL BE DEEMED TO HAVE, ASSUMED ALL RISK AND LIABILITY WITH RESPECT TO THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES OR WASTE OR OTHER ENVIRONMENTAL CONTAMINATION ON OR WITHIN OR UNDER THE SURFACE OF THE PROPERTY, WHETHER KNOWN OR UNKNOWN, APPARENT, NON-APPARENT OR LATENT, AND WHETHER EXITING PRIOR TO, AT, OR SUBSEQUENT TO, TRANSFER OF THE PROPERTY.

GRANTEE ACKNOWLEDGES THAT NEITHER GRANTOR NOR ITS REPRESENTATIVES HAVE MADE ANY REPRESENTATIONS OR WARRANTIES AS TO THE ENVIRONMENTAL OR PHYSICAL CONDITION OF THE PROPERTY UPON WHICH GRANTEE HAS RELIED. GRANTEE ACKNOWLEDGES AND AGREES (a) THAT GRANTOR HAS NOT MADE, DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ANY WARRANTIES OR REPRESENTATIONS, EXPRESSED OR IMPLIED, AS TO THE MERCHANTABILITY, QUANTITY, QUALITY, OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE, AND (b) THAT GRANTOR SHALL BE UNDER NO OBLIGATION WHATSOEVER TO UNDERTAKE ANY REPAIR, ALTERATION, REMEDIATION OR ANY OTHER WORK OF ANY KIND WITH RESPECT TO ANY PORTION OF THE PROPERTY.

GRANTOR IS HEREBY RELEASED BY GRANTEE AND ITS SUCCESSORS AND ASSIGNS OF AND FROM ANY AND ALL RESPONSIBILITY, LIABILITY, OBLIGATIONS AND CLAIMS, KNOWN OR UNKNOWN, INCLUDING WITHOUT LIMITATION ANY OBLIGATION TO TAKE THE PROPERTY BACK OR REDUCE THE PRICE, THAT GRANTEE OR ITS SUCCESSORS AND ASSIGNS MAY HAVE AGAINST GRANTOR OR THAT MAY ARISE IN THE FUTURE, BASED IN WHOLE OR IN PART, UPON THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES OR WASTE OR OTHER ENVIRONMENTAL CONTAMINATION ON OR WITHIN OR UNDER THE SURFACE OF THE PROPERTY, INCLUDING WITHOUT LIMITATION, ALL RESPONSIBILITY, LABILITY, OBLIGATIONS AND CLAIMS THAT MAY ARISE UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT, AS AMENDED, 42 U.S.C. §601 ET SEQ.

GRANTEE FURTHER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY EXPLAINED TO GRANTEE AND THAT GRANTEE FULLY UNDERSTANDS AND ACCEPTS THE SAME.

Grantee executes this instrument to evidence acceptance of the terms of the conveyance as set forth herein.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed as of the date set forth above.

BRAEWOOD DEVELOPMENT CORP., a Nevada corporation

By: _____
F. Charles Emery, Executive Vice-President



VISTA PARTNERS, a Nevada general partnership

By: Panoramic Land, Inc., a Nevada corporation, general partner

By: _____
F. Charles Emery, Executive Vice-President

Address new owner as follows:

Responsible Taxpayer: VISTA PARTNERS
5950 Berkshire Lane
Suite 400
Dallas, TX 75225

Tax I.D. Number _____

THE PREPARER OF THIS DEED MAKES NO REPRESENTATION AS TO THE STATUS OF THE TITLE OF THE PROPERTY DESCRIBED HEREIN.

STATE OF Texas
COUNTY OF Dallas

Before me, the undersigned, of the state and county aforesaid, personally appeared F. Charles Emery, 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 Executive Vice-President of BRAEWOOD DEVELOPMENT CORP., the within named bargainor, a corporation, and that he as such officer, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Executive Vice-President.

Witness my hand and seal, on September 21, 1993.

Judith C. Dalton
Notary Public, State of Texas
My Comm. Expires 12/21/96

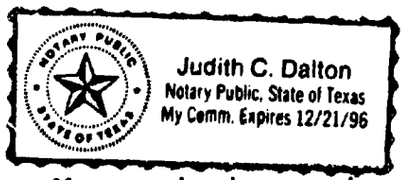
Judith C Dalton
Notary Public

My commission expires: 12/21/96

STATE OF Texas
COUNTY OF Dallas

Before me, the undersigned, of the state and county aforesaid, personally appeared F. Charles Emery, 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 Executive Vice-President of Panoramic Land, Inc., the general partner of VISTA PARTNERS, the within named bargainor, a general partnership, and that he as such officer, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation as general partner by himself as Executive Vice-President.

Witness my hand and seal, on September 21, 1993.



Judith C Dalton
Notary Public

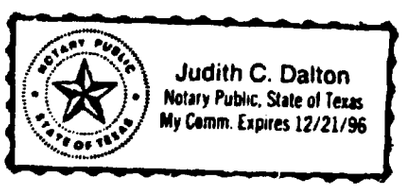
My commission expires: 12/21/96

AFFIDAVIT OF CONSIDERATION

I hereby swear or affirm that the actual consideration for the property transferred hereby is $0.

Affiant

Subscribed and sworn to before me on September 21, 1993.



Judith C Dalton
Notary Public

My commission expires: 12/21/96

I:\JWP\VISTA\DAV2
September 17, 1993
4:07pm

River Trace (00171)

EXHIBIT "A"

BOOK 9087 PAGE 885

Tract I: Land in Davidson County, Tennessee, being Lot Nos. 15B, 62A, 62B, 63A, 65A, 71A, 71B, 89A and 89B, as shown on the Plan of River Trace Estates Phase I, Section I, of record in Book 6250, pages 996 and 997, Register's Office for said County, to which reference is hereby made for a more complete description.

Tract II: Land in Davidson County, Tennessee, being Lot Nos. 6A and 6B, as shown on the Plan of Resubdivision of Lots 6A, 6B, 7A & 7B River Trace Estates Phase I, Section I, of record in Book 6200, page 530, Register's Office for said County, to which reference is hereby made for a more complete description.

Tract III: Land in Davidson County, Tennessee, being Lot Nos. 7A, 8B, 9B, 70, 76B, 77A, 77B, 78A, 78B, 79A and 79B, as shown on the Plan of Resubdivision of Lots 7A, 7B, 8A, 8B, 9A, 9B, 10A, 10B, 11A, 11B, 12A, 12B, 69A, 69B, 70A, 70B, 72A, 72B, 76B, 77A, 77B, 78A, 78B, 79A, 79B, 80A and 80B, of record in Book 6900, pages 324 and 325, Register's Office for said County, to which reference is hereby made for a more complete description.

Being part of the property conveyed to Braewood Development Corp., a Texas corporation by deeds from Cross Properties, a Tennessee general partnership of record in Book 6923, page 79; Book 6998, page 671 and Book 7065, page 865, said Register's Office.

This legal description is the same as in the previous deed of record, no new survey having been made at the time of conveyance.

9048 09/22 0101 03CHECK 20.00

IDENTIF. & REFERENCE

93 SEP 22 AM 11:03

REGISTER
DAVIDSON COUNTY, TN.

PICK-UP

70950001:367