438322

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS
2700 First American Center
Nashville, Tennessee 37238

BOOK 10020 PG 509

GENERAL WARRANTY DEED

Address New Owner(s)	Send Tax Bills To:	Map-Parcel Number(s)
Fairfield Communities, Inc. 2800 Cantrell Road Little Rock, AK 72202	Same	Part of 62-142

FOR AND IN CONSIDERATION of the sum of TEN AND NO/100 ($10.00) DOLLARS cash in hand paid and other good and valuable consideration, the receipt of which is hereby acknowledged, JIM B. SMITH and DOROTHY B. SMITH, as tenants in common (Grantors") have bargained and sold, and by these presents transfer and convey unto FAIRFIELD COMMUNITIES, INC., a Delaware corporation ("Grantee"), its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described on Exhibit A attached hereto.

This is unimproved property on Pennington Bend Road and McGavock Pike, Nashville, Tennessee.

Said property is conveyed subject to the matters shown on Exhibit B.

TO HAVE AND TO HOLD said land with the appurtenances, hereditaments, estate, title, and interest thereto belonging to Grantee, its successors and assigns, forever. Grantors covenant that, subject to the matters set forth above, Grantors are lawfully seized and possessed of said land in fee simple, have good right to convey it, and that same is unencumbered.

Grantors further covenant and bind themselves and their heirs and representatives to warrant and forever defend the title to said land to Grantee, its successors and assigns, against the lawful claims of all persons whomsoever except claims arising out of the matters set forth above.

BOOK 10020 PAGE 510

WITNESS our hands this 18th day of April, 1996.

Jim B Smith
JIM B. SMITH

Dorothy P. Smith
DOROTHY P. SMITH

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before the undersigned, a Notary Public in and for the State and County aforesaid, Jim B. Smith and Dorothy P. Smith, the within named bargainors, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

WITNESS my hand, at office, this 18th day of April, 1996.

Laura Lynch
Notary Public

My Commission Expires:
3-22-97

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration for this transfer or value of property conveyed (whichever is greater) is $ 977,065.07.

Dennis Berry Attorney For Grantee
Affiant

Sworn to and subscribed before me this 18th day of April, 1996.

Laura Lynch
Notary Public

My Commission Expires:
3-22-97

EXHIBIT "A"

BEING a tract of land lying in Nashville, Davidson County,Tennessee, and being part of the property of Jim B. and Dorothy P. Smith of record in Book 7777, Page 105, said Register's Office, and being bounded on the west by the easterly right-of-way of Pennington Bend Road, on the south by the property of Fairfield Communities, Inc., of record in Book 9542, Page 318; on the east by the property of Gleaves Farm Limited, of record in Book 6849, Page 546 (Tax Map 62, Par. 35) and being more particularly described as follows according to a survey by R. Scot Cherry, R.L.S. #1612, dated 4/11/96:

COMMENCING at an existing iron rod at the intersection of the north right-of-way of McGavock Pike (60' right-of-way) and the east right-of-way of Pennington Bend Road (50' right-of-way); and being the southwest corner of the aforementioned Fairfield Communities property; thence with the east right-of-way of Pennington Bend Road N14°46'21"W, 549.88 feet to an existing iron rod; thence, along a curve to the right with a radius of 6237.14 feet, a tangent of 290.20 feet, a length of 579.97 feet, the chord being N12°06'31"W, 579.76 feet to an existing iron rod; thence N09°26'41"W, 172.50 feet to an existing iron rod being the southwest corner of the Jim B. and Dorothy P. Smith property and the true Point of Beginning;

Thence, continuing with the east right-of-way of Pennington Bend Road N09°26'41"W, 462.20 feet to an existing iron rod; thence, along a curve to the right with a radius of 5729.58 feet, a tangent of 80.01 feet, a length of 160.00 feet, the chord being N08°38'41"W, 159.99 feet, the central angle of 01°36'00" to an existing iron rod; thence N07°50'41"W, 15.20 feet to a new iron rod; thence, leaving the east right-of-way of Pennington Bend Road and severing the Jim B. and Dorothy P. Smith property along a new line the following 3 calls:

N81°59'44"E, 256.33 feet to a new iron rod: N08°00'16"W, 150.12 feet to a new iron rod; N81°59'44"E, 136.00 feet to a new iron rod on the west property line of Gleaves Farm Limited;

Thence, along the west property line of Gleaves Farm Limited S08°00'16"E, 530.61 feet to an existing iron rod; thence, S10°15'03"E, 247.18 feet to an existing iron rod at the northeast corner of Fairfield Communities, Inc, property; thence, leaving the west property line of Gleaves Farm Limited and following the north property line of Fairfield Communities, Inc., S08°33'19"W, 388.78 feet back to the Point of Beginning, containing 266,256 square feet or 6.11 acres, more or less.

BEING part of the same property conveyed to Jim B. Smith and wife, Dorothy P. Smith as to a 3/4 undivided interest and John S. Medley and wife, Lorene S. Medley, as to a 1/4 undivided interest, by Installment Deed from A. J. Linx, Jr., individually and Commerce Union Bank of Nashville Tennessee, as Executor of the Estate of Louis R. Linx, of record in Book 6291, Page 922, said Register's Office. By Quitclaim Deed of record in Book 7723, Page 118, Harold Reeves, Trustee, conveyed to Jim B. Smith and Dorothy P. Smith, as tenants in common as to their 3/4/ undivided interest. Subsequently John S. Medley and wife, Lorene S. Medley conveyed their 1/4 undivided interest to Jim B. Smith and Dorothy P. Smith, as tenants in common, by deed of record in 7777, Page 105, Register's Office for Davidson County, Tennessee.

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN
THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

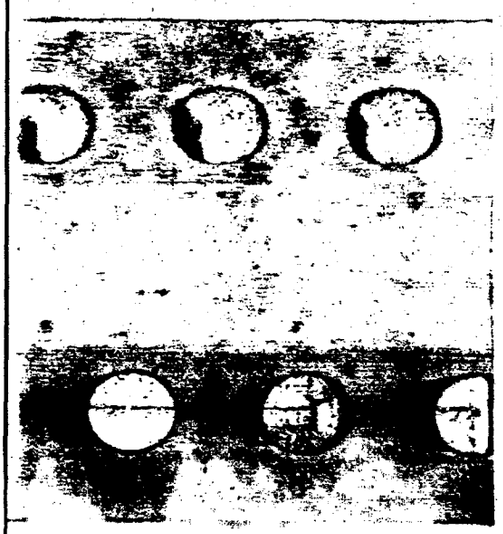
EXHIBIT B

1. Taxes for 1996 and thereafter, a lien not yet due and payable.

2. Restrictions of record in Book 9524, page 332, Register's Office for Davidson County, Tennessee.

0172871
IDENTIFICATION REFERENCE





OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 10020 PG 513

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
			CAPT	
				977065.07
			[illegible]	3633.24
			PROBT	1.00
			ADDED	26.00
			TOTAL	3632.24
			CHECK	3632.24
		04/23/96	02	16:07 0001 2232

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

017287 IDENTIF. # REFERENCE

96 APR 18 PM 4:04

DAVIDSON CO. TN.

No. 1030072