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

BOOK 10315 PG 501

WARRANTY DEED

THIS INDENTURE is made and entered into this 3rd day of January, 1997, by and between LELAND D. WATTS and WINNIFRED A. WATTS, HUSBAND AND WIFE, Grantors, and SCHULMAN & ASSOCIATES, INC., A TENNESSEE CORPORATION, Grantee.

W I T N E S S E T H: That for and in consideration of Ten Dollars and no/100 ($10.00) and other good and valuable considerations, the receipt of which is hereby acknowledged, LELAND D. WATTS and WINNIFRED A. WATTS, HUSBAND AND WIFE, herein referred to as Grantors, have this day bargained, sold and do hereby transfer and convey unto the said SCHULMAN & ASSOCIATES, INC., A TENNESSEE CORPORATION, herein referred to as Grantee, their successors and assigns, certain real estate in DAVIDSON County, State of 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 Grantors 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.

This is _____improved property known as 1605 DOUGLAS AVENUE, NASHVILLE, TN 37206.

TO HAVE AND TO HOLD said land with the appurtenances, hereditaments, estate, title and interest unto Grantee, their successors and assigns forever. The Grantors do covenant and agree with the said Grantee that Grantors are lawfully seized and possessed of the said real estate and that Grantors have a good and lawful right to sell the same. The Grantors further covenant that the same is unencumbered except as otherwise set forth in Exhibit "B" attached hereto. Grantors further covenant and bind, themselves their heirs and representatives, to warrant forever defend the title to said Grantee, its successors and assigns, against the lawful claims of all persons whomsoever.

WINNIFRED A. WATTS, wife of the Grantor herein, joins in the herein conveyance for the sole purpose of conveying any right, title and interest she may have in and to the property described herein, marital or otherwise.

WITNESS the hand and seal of Grantors on the day and year first above written.

LELAND D. WATTS
Signature of Seller

WINNIFRED A. WATTS
Signature of Seller

97 JAN -9 AM 9:42
DAVIDSON COUNTY, TN.

0252809

BOOK 10315 PG 502

ATTORNEY IN FACT
STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

On this **3rd** day of **January, 1997** before me personally appeared **LELAND D. WATTS**, to me known, (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument on behalf of **WINNIFRED A. WATTS**, and acknowledged that he/she executed the same as the free act and deed of said **LELAND D. WATTS**.

Witness my hand, at office, this **3rd** day of **January, 1997.**

Notary Public

DENISE C. ALLIS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 5/25/2000

Name and Address of Property Owner:

SCHULMAN & ASSOCIATES, INC.
2958 ANDERSON RD
NASHVILLE, TN 37217

Property Address:

1605 DOUGLAS AVENUE
NASHVILLE, TN 37206

Person Responsible for Taxes:

SAME

Parcel #: MAP 83-2, PARCEL 178

AFFIDAVIT OF VALUE

STATE OF TENNESSEE
COUNTY OF DAVIDSON

I hereby swear or affirm that the actual consideration for this transfer, or value of the property or interest in property transferred, whichever is greater is **$59,900.00** which amount is equal to, or greater than, the amount which the property, or interest in property transferred, would command at a fair and voluntary sale.

Affiant

Sworn to and subscribed before me, a Notary Public, this **3rd** day of **January, 1997.**

Notary Public

DENISE C. ALLIS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 5/25/2000

RETURN TO:

STEWART & BLACK, ATTORNEYS
333 GALLATIN ROAD SOUTH
MADISON, TN 37115

EXHIBIT 'A'

Land in Davidson County, Tennessee, being Lot No. 51 on the Plan of E.T. Brown's Subdivision of Lots 21-26 Brownsville Addition, of record in Book 332, page 91, Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete description.

BEING the same property conveyed to Leland D. Watts, by Warranty Deed from SUNNY C. AND MARY E. OWUNNAH, of record in Book 10145, page 455, Register's Office for DAVIDSON County, Tennessee.

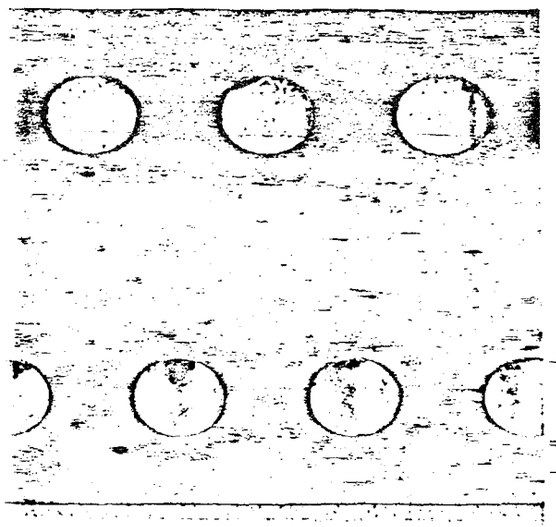
EXHIBIT 'B'

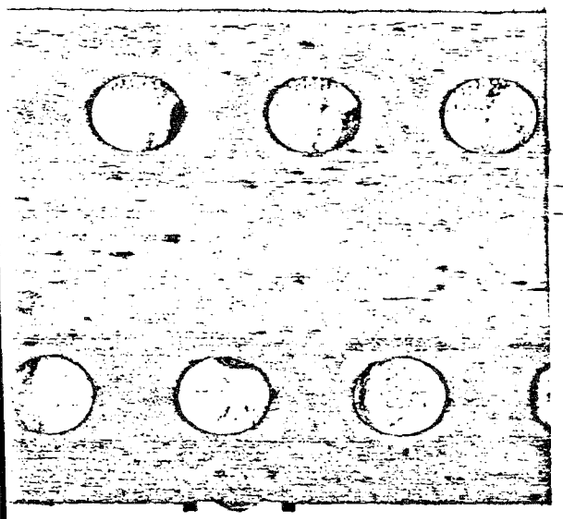
1. All real property taxes for the year 1997 and all subsequent years although the same are not yet due and payable (MAP 83-2, PARCEL 178).

2. All matters set forth on the Plan of record in Book 332, page 91, Register's Office for Davidson County, Tennessee, including any and all setback lines, easements, notes, restrictions, etc., as may be shown thereon.

3. DEED OF TRUST from Leland D. Watts, to Ron Sudekum, Trustee, of record in Book 10193, page 426, Register's Office for DAVIDSON County, Tennessee, to secure to Nationsbank of Tennessee, N.A., the payment of one note in the original principal amount of $30,300.00, dated September 10, 1996, due and payable as set forth therein.

3373 01/09 0101 03CHECK 234.6





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

RECEIVED OF _____

FOR _____

BOOK 10315 PG 504

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 59900.00
				CON TX 221.63
				PRFEE 1.00
				WDEED 12.00
				TOTAL 234.63
				CHECK 234.63
01/09/97	01	09:41	0001	3373

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0262809
IDENTIFICATION REFERENCE

97 JAN -9 AM 9:42

REGISTER
DAVIDSON COUNTY, TN.

No. 1105900