12

THIS INSTRUMENT PREPARED BY:
John D. Claybrook, Esq.
Waller Lansden Dortch & Davis,
A Professional Limited Liability Company
511 Union Street, Suite 2100
Nashville, Tennessee 37219

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $379,505.77.
Cheryl Harris as agent for grantee
Affiant

Subscribed and sworn to before me this 7th day of October, 1998.
Notary Public
My Commission Expires: 5/25/99

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****

ADDRESS OF NEW OWNER:	SEND TAX BILL TO:	MAP-PARCEL NO.
Gregory S. Daily and wife, Collie Daily 5353 Hillsboro Road Nashville, TN 37215	SAME	Map 130-120 Parcel 044.00

****

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of TEN DOLLARS ($10.00) cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, EDWARD JAMES NORMAN and wife KIMBERLY H. NORMAN, as to a 1/2 undivided interest, and L. EARL BENTZ as to a 1/2 undivided interest (collectively "Grantors"), have bargained and sold, and by these presents do transfer and convey unto GREGORY S. DAILY and wife, COLLIE DAILY (collectively "Grantees"), the heirs, representatives, successors and assigns of Grantees, a certain tract or parcel of land in Davidson County, Tennessee, described as follows, to-wit:

Lot No. 3 on the Plan of Hillcrest Heights Subdivision recorded in Plat Book 7900, page 449, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Edward James Norman and wife, Kimberly H. Norman as to a one-half undivided interest, and L. Earl Bentz as to a one-half undivided interest by deed from Tricoast Limited Partnership, a California Limited Partnership, of record in Book 10082, page 8, said Register's Office.

TO HAVE AND TO HOLD the said real property together with all appurtenances and hereditaments thereunto belonging or in any wise appertaining to Grantees, the heirs, representatives, successors and assigns of Grantees, forever.

Grantors further covenant and bind themselves, their representatives, successors and assigns to warrant and forever defend the title to said real estate to Grantees, the heirs, representatives, successors and assigns of Grantees, against the lawful claims of all

persons whomsoever (other than claims arising out of the matters set forth on Exhibit A attached hereto). The conveyance is also made and accepted subject to those restrictions, covenants and other provisions set forth on Exhibit B attached hereto. All exhibits referred to herein are attached hereto and incorporated herein by reference. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, Grantors have caused this Warranty Deed to be executed on the 7th day of October, 1998.

Edward James Norman by Cheryl Harris as Attorney-in-fact
Edward James Norman by Cheryl Harris as Attorney-in-Fact

Kimberly H. Norman by Cheryl Harris as Attorney-in-Fact
Kimberly H. Norman by Cheryl Harris as Attorney-in-Fact

L. Earl Bentz, by Cheryl Harris as Attorney-in-Fact
L. Earl Bentz, by Cheryl Harris as Attorney-in-Fact

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, John D. Claybrook, Notary Public for the State and County aforesaid, Cheryl Harris as Attorney-in-Fact for Edward James Norman, known to me to be the person whose name is subscribed to the foregoing instrument (or proved to me on the basis of satisfactory evidence) and acknowledged to me that ~~she~~ executed the same for the purposes and consideration therein expressed.

WITNESS MY HAND, at office, this 7th day of October, 1998.

John D Claybrook
Notary Public

My Commission Expires: 5/25/99

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, John D. Claybrook, Notary Public for the State and County aforesaid, Cheryl Harris as Attorney-in-Fact for Kimberly H. Norman, known to me to be the person whose name is subscribed to the foregoing instrument (or proved to me on the basis of satisfactory evidence) and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

WITNESS MY HAND, at office, this 7th day of October, 1998.

John D Claybrook
Notary Public

My Commission Expires: 5/25/99

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, John D. Claybrook, Notary Public for the State and County aforesaid, Cheryl Harris as Attorney-in-Fact for L. Earl Bentz, known to me to be the person whose name is subscribed to the foregoing instrument (or proved to me on the basis of satisfactory evidence) and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

WITNESS MY HAND, at office, this 7th day of October, 1998.

John D Claybrook
Notary Public

My Commission Expires: 5/25/99

405985.03

EXHIBIT A

1. 1998 Metropolitan Government taxes, a lien but not yet due and payable.

2. All matters as shown on the Plan of record in Book 7900, page 449, Register's Office for Davidson County, Tennessee.

3. Terms, conditions, easements, rights and liens as set forth in the Declaration of Covenants, Conditions and Restrictions for Hillcrest Heights Subdivision of record in Book 9116, page 152, said Register's Office. By-Laws appear of record in Book 9116, page 182, said Register's Office.

4. Agreement by and between Tricoast Limited Partnership, a California limited partnership, and Hillcrest Heights Development Corp., a Tennessee corporation, of record in Book 9116, page 210, said Register's Office, as amended in Book 9368, page 57, said Register's Office.

EXHIBIT B

1. Right of First Refusal. (a) If, at anytime within the period of twenty (20) years from the date that this deed is recorded in the Register's Office for Davidson County, Tennessee, any "Owner" (as hereinafter defined) shall receive a bona fide offer from any third party for the purchase of the property conveyed by this deed (the "Property") or any part thereof or interest therein or which offer such Owner desires to accept, or if the Owner of the Property desires to make a bona fide offer to sell the Property or any part thereof or interest therein to a third party, such Owner shall promptly deliver to Grantors at 17 Northumberland, Nashville, TN 37215, or at such other address as Grantors shall have designated in writing to Grantees, a written notice setting forth the full terms and conditions of the transaction, and if available, a copy of such offer. Grantors may, within 30 days after receipt of such notice, elect to purchase the Property or such portion thereof or interest therein which is subject to any offer as described above (the "Offer Property") on the same terms and conditions as those set forth in such notice, except that in the event Grantors exercise their right of first refusal to purchase the Property at any time within two (2) years from the date this deed is recorded, the purchase price paid by Grantors shall be $379,505.77. The failure of Grantors to exercise this right of first refusal shall be a continuing right binding upon such Owner and all future Owners with respect to all subsequent proposed sales or transfers of the Property or any portion thereof or interest therein. Furthermore, in the event that any proposed sale or other transfer as to which Grantors did not exercise its right of first refusal as above provided, is not consummated by the Owner of the Offer Property involved within 60 days after notice thereof was given to Grantors, or if prior to the closing of such transaction the terms available to the proposed purchaser or transferee are modified and made materially more favorable to the third party, then the Offer Property must be reoffered to Grantors in the same manner provided above and Grantors shall have thirty days from receipt of the Owner's modification within which to exercise the right of first refusal.

(b) If, after the initial two-year period, the consideration to be paid pursuant to any acceptable third party offer to purchase the Offer Property or otherwise acquire the same from an Owner shall include property other than cash, Grantors may exercise their right of first refusal with respect to such transaction and shall pay as consideration therefor the same amount of cash and the same exchange property as set forth in the proposed offer, or an all cash purchase price in an amount equal to the sum of the cash portion of the consideration, plus the fair cash value of the property which the purchaser proposed to exchange for the Offer Property. If any acceptable third party offer to an Owner for the Offer Property shall include other property owned by such Owner, Grantors' right of first refusal shall, at Grantors' election, be either (a) applicable to the Property or the applicable portion thereof or interest therein and the other property covered by such offer; or (b) applicable to the Property or the applicable portion thereof or interest therein alone, at a purchase price which shall be that part of the price offered by the third party which the value of the Property or any portion thereof bears to the value of all the property included in such third party offer.

2. Purchase Procedure. (a) In the event of the purchase of the Property or any portion thereof by Grantors pursuant to any of the provisions of this deed, Grantees shall convey to Grantors or their designee by a general warranty deed, good, record and marketable title to the real property purchased. The purchase price shall be paid in cash by wire transfer of immediately available funds at the time of the closing, or by certified or cashier's check, as Grantors shall elect; provided that if the Property has suffered any damage that would be covered by a policy of "all risk" of physical loss insurance, Grantees and the holders of all mortgages on the Property shall pay to Grantors all of the proceeds of such insurance or to the extent such proceeds have not been collected, assign to Grantors all of their respective rights and interests therein to Grantors; or at their election Grantors may reduce the purchase price paid by the amount of such proceeds and deduct such sum

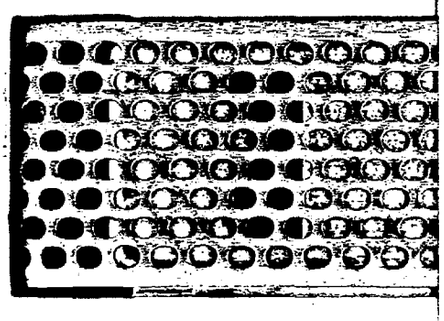
from the purchase price payable at the closing. Grantors shall pay the costs of any title insurance which it may require in connection with the purchase of the Property and shall be responsible for and shall pay all other closing costs. Closing costs shall include the costs of a survey, any escrow charges, costs of recording deeds and all documentary stamps and similar taxes on the recordation of the deeds. Each party shall be responsible for the fees of their respective counsel.

(b) Any and all leases and occupancy agreements with respect to the Property or any part thereof shall be subject and subordinate to Grantors' rights under Section 1 above, and in the event of any purchase by Grantors of the Property pursuant to the terms of this Deed, all such leases and agreements shall automatically terminate as of the date of purchase.

3. Restrictions. For a period not to exceed twenty (20) years from the date this deed is recorded in the Register's Office for Davidson County, Tennessee, the Property shall remain undeveloped. Notwithstanding the foregoing, however, Grantors may at any time install and erect upon the Property fencing, gates and similar improvements.

4. Covenants Running With the Land; Enforcement. The covenants and agreements set forth in Sections 1 through 3 above shall be covenants running with the land and shall be binding upon and inure to the benefit of Grantors and Grantees and their respective successors and assigns, and all those claiming by, through or under Grantors or Grantees and their respective successors and assigns.

0497944
IDENTIF. & REFERENCE
98 OCT -8 PM 2:42
BILL GARRETT REGISTER
DAVIDSON COUNTY, TN.
1477 10/08 0101 03CHECK 1431.17



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

RECEIVED OF _____

FOR _____

BOOK 11149 PAGE 895

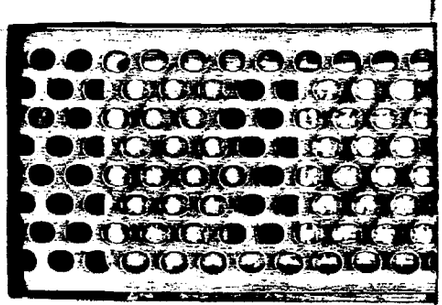
CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT 379505.77
CON TX 1404.17
PRFEE 1.00
WDEED 24.00
CFEE 2.00
TOTAL 1431.17
CHECK 1431.17

10/08/98 01 14:44:10001 1477

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK



0497944
IDENTIF. # REFERENCE

98 OCT -8 PM 2:42
BILL GARRETT REGISTER
DAVIDSON COUNTY, TN.

No. 1356727