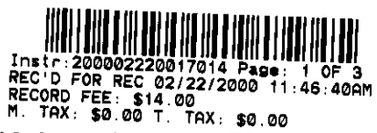
RECORD & RETURN TO:
Lawyers Title Insurance Corp.
5550 Franklin Road, Suite 201
Nashville,TN 37220

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This instrument prepared by:
Pulte Homes Tennessee Limited Partnership

QUITCLAIM DEED



THIS INDENTURE is made as of the 4th day of February, 2000, by and between PULTE HOMES TENNESSEE LIMITED PARTNERSHIP, as party of the first part, hereinafter referred to as "Grantor", and WATERCREST HOMEOWNERS ASSOCIATION, INC., a Tennessee non-profit membership corporation, as party of the second part, hereinafter referred to as "Grantee", the words "Grantor" and "Grantee" to include the neuter, masculine and feminine genders, the singular and the plural.

W I T N E S S E T H:

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10) in hand paid and other good and valuable consideration delivered to Grantor by Grantee at and before the execution, sealing and delivery hereof, the receipt and sufficiency of which is hereby acknowledged, Grantor has and hereby does grant, bargain, sell, convey and QUITCLAIM unto Grantee and the legal representatives, successors and assigns of Grantee:

(1) All of the real property depicted on that certain Plat of Watercrest Townhomes, Phase I, prepared by Thomas, Miller & Partners, dated March 9, 1998, recorded in Plat Book 8250, Page 888, Register's Office of Davidson County, Tennessee; and

(2) All of the real property depicted on that certain Plat of Watercrest Townhomes, Phase II, prepared by Thomas, Miller & Partners, June 2, 1999, recorded in Plat Book 11190, Page 81, Register's Office of Davidson County, Tennessee;

LESS AND EXCEPT, however, and reserving unto Grantor, all real property shown and depicted on the aforesaid Plats as consisting of "Townhomes"; and also

LESS AND EXCEPT all are portions of the real property shown on the aforesaid Plats which have been dedicated to the public by the recordation of said Plats.

The real property hereby conveyed to Grantee is hereinafter referred to as the "Property".

TO HAVE AND TO HOLD the Property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining to the only proper use, benefit and behoof of Grantee, forever in FEE SIMPLE.

THIS DEED is made and delivered by the Grantor and accepted by the Grantee pursuant to the terms and provisions of Article VIII, Section 3 of that certain Declaration of Covenants and Restrictions for Watercrest Townhomes, dated February 9th, 1998, by Grantor and recorded

and Restrictions for Watercrest Townhomes, dated February 9th, 1998, by Grantor and recorded in Deed Book 10788, Page 553, Register's Office of Davidson County, Tennessee (the "Declaration"). Accordingly, the Property constitutes "Common Area", within the meaning of the Declaration.

THIS CONVEYANCE is also made with no warranty of title by the Grantor.

AND SUBJECT TO the aforesaid title matters, Grantor will warrant and forever defend the right and title to the Property unto the Grantee against the claims of all persons claiming, owning or holding by, through or under Grantor.

GRANTEE does hereby execute this Deed for the purpose of confirming its acceptance of the within conveyance.

IN WITNESS WHEREOF, Pulte Homes Tennessee Limited Partnership and Watercrest Homeowners Association, Inc. have caused this Declaration to be executed by their duly authorized officers on the day and year first above written.

PULTE HOMES TENNESSEE LIMITED PARTNERSHIP

By:_____
Dan E. Doherty
City President

WATERCREST HOMEOWNERS ASSOCIATION, INC.

By:_____
Dan E. Doherty
President

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, Dan E. Doherty, a Notary Public in and for said County and State, the within named Dan E. Doherty, the bargainor with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that he executed the within instrument for the purposes therein contained. Witness my hand and official seal at Nashville, Tennessee, this 4th day of February, 2000.

Commission expires: July 26, 2003

Patricia A Russell
Notary Public

STATE OF TENNESSEE
COUNTY OF DAVIDSON
The actual consideration for this transaction is $0.00

Affiant

Erla J. Grimman
Notary Public

My Commission Expires: 04/20/03

Address of Owner:	Send Tax Bills To:	Map & Parcel Number:
Watercrest Townhomes,Phase II C/o Gasser Property Mgmt. P.O. Box 270156 Nasvhille, TN 37227	New Owner	136-15-A