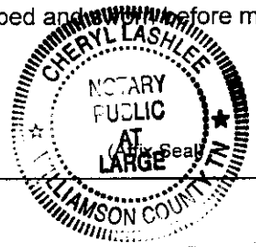


State of Tennessee
County of Williamson

MY COMMISSION EXPIRES
JAN. 29, 2006

The actual consideration or value whichever is greater is $362,500.00.

Subsribed and sworn before me this the 26th day of March, 2002.



Affiant

Notary Public

WARRANTY DEED

This instrument prepared by:

SOUTHEAST TITLE of Tennessee, Inc. Y023596

7000 Executive Center Drive, Suite 100, Brentwood, Tennessee 37027

Address of new owner:
J.E. Stevenson, Trustee
Moss Road/Rural Hill Road
Nashville, TN

Send tax bills to:
J. E. Stevenson
4124 Franklin Road
Nashville, TN 37024

Map 163 Parcel 3 and Map 149 Parcel 228

FOR AND IN CONSIDERATION OF THE SUM OF TEN DOLLARS, CASH IN HAND PAID BY THE HEREINAFTER NAMED GRANTEE(S), AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED,

Harding University, Inc.

HEREINAFTER CALLED THE GRANTOR(S), HAVE THIS DAY BARGAINED AND SOLD, AND BY THESE PRESENTS DO HEREBY TRANSFER AND CONVEY UNTO

J.E. Stevenson, Trustee

HEREINAFTER CALLED THE GRANTEE(S), THEIR SUCCESSORS AND ASSIGNS, A CERTAIN PARCEL OF LAND, TOGETHER WITH ALL TENEMENTS, HEREDITAMENTS AND APPURTENANCES THERETO LOCATED IN Davidson COUNTY, TENNESSEE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

SEE EXHIBIT A - LEGAL DESCRIPTION

Being part of the property conveyed to Harding University, Inc., by Warranty Deed of record in Book 7976, page 579, Registration of record in Book 8150, page 866, contract in Book 8150, page 875 and Warranty Deed 7976, page 579, Registration of records in Book 8150, page 866, contract in Book 8150, page 875, Register's Office for Davidson County, Tennessee.

UN/

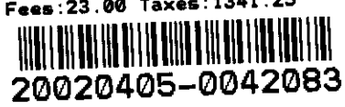
THIS IS IMPROVED PROPERTY KNOWN AS Moss Road/Rural Hill Road, Nashville, TN

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenance, estate, title and interest thereto belonging to the said GRANTEES, their successors, heirs or assigns, forever; and we do covenant with the said Grantees that we are lawfully seized and possessed of said land in fee simple, have good right to convey it , and the same is unencumbered, unless otherwise herein set out; and we do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEES, their successors, heir and assigns against the lawful claims of all persons whomsoever. Wherever used, the singular shall include the plural, the plural and singular, and use of any gender sahll be applicable to all genders.

Subsribed and sworn before me this the 26th day of March, 2002.

Harding University, Inc.
BY:
David B. Burks
President

Davidson County DEEDWARR
Recvd: 04/05/02 15:04 4pgs
Fees:23.00 Taxes:1341.25



20020405-0042083

STATE OF Arkansas
COUNTY OF White

Personally appeared before me, the undersigned, a Notary Public in and for said State and County aforesaid, David Burks **, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the** President **, of the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.**

Witness my hand and official seal, this 26 **day of** March **, 2002.**

My commission expires:

6-5-2005

Robin H. Coker
Notary Public

OFFICIAL SEAL
ROBIN H. COKER
NOTARY PUBLIC - ARKANSAS
WHITE COUNTY
MY COMMISSION EXPIRES: 06-05-2005

Land Description

Being a tract of land lying in the First Civil District, Twenty-ninth Councilmanic District, Davidson County, Tennessee. Said tract being a portion of Lot 5 on the plan of the Master Plat of Hickory Highlands, recorded in Plat Book 6900, Page 562, in the Register's Office for Davidson County, Tennessee, and being a portion of P.U.D. Tract No. 4 and P.U.D. Tract No. 5 of Hickory Highlands, recorded in Deed Book 7976 Page 579, and being more particularly described as follows:

BEGINNING at a found iron rod on the Easterly margin of Moss Road, the Southwest corner of the Charles M. Blackman, Jr. and Wilma L. Blackman property, recorded in Deed Book 5622, Page 474;

THENCE, leaving said margin, S 89°55'48" E, 580.89 feet to a found iron rod, the Southeast corner of said Blackman, and being the Southwest corner of the Ontonio L. Barbour property, recorded in Deed Book 9959, Page 764;

THENCE, S 88°32'47" E, 239.44 feet to a found iron rod, the Southeast corner of said Barbour;

THENCE, N 00°31'50" E, 1037.78 feet to a set iron rod, the Southwest corner of the Craig/Pick c/o L. H. Craig property, recorded by Instrument Number 200105180051931;

THENCE, S 70°39'04" E, 632.44 feet to a found iron rod, the Northwest corner of the Phillip H. Prince property, recorded by Instrument Number 200009130090722;

THENCE, S 00°52'21" W, 839.14 feet to a found iron rod;

THENCE, S 89°06'07" E, 71.41 feet to a set iron rod, the Northwest corner of the Hickory Highlands, L.L.C. property, recorded in Deed Book 10653, Page 718;

THENCE, S 00°08'03" E, 440.63 feet to a set iron rod;

THENCE, S 22°20'08" W, 474.61 feet to a set iron rod;

THENCE, S 11°54'26" E, 410.46 feet to set iron rod;

THENCE, S 07°11'29" W, 61.72 feet to a set iron rod;

THENCE, S 22°17'53" E, 220.85 feet to a set iron rod on the Northerly margin of Rural Hill Road, being the Southwest corner of said Hickory Highland, L.L.C.;

THENCE, along said margin, S 73°15'31" W, 124.32 feet to a set iron rod;

THENCE, with a curve to the left, having a delta angle of 12°39'41", a radius of 482.98 feet, a tangent of 53.58 feet, an arc length of 106.73 feet, and a chord bearing and distance of S 66°55'40" W, 106.51 feet to a set iron rod, the Southeast corner of the M & D Development, LLC property, recorded in Deed Book 11621, Page 566;

THENCE, leaving said margin, N 42°40'51" W, 647.89 feet to a set iron rod;

THENCE, N 18°58'19" W, 669.99 feet to a set iron rod;

THENCE, N 62°54'09" W, 700.00 feet to a found iron rod on the Westerly margin of Moss Road, and being the Northeast corner of said M & D Development, LLC;

THENCE, with a curve to the left, having a delta angle of 23°01'02", a radius of 311.48 feet, a tangent of 63.42 feet, an arc length of 125.13 feet, and a chord bearing and distance of N 13°03'34" E, 124.29 feet to a found iron rod;

THENCE, N 01°33'02" E, 93.34 feet to the POINT OF BEGINNING, and containing 43.34 Acres or 1,844,327 Square Feet.

Land Description

Being a tract of land lying in the First Civil District, Twenty–ninth Councilmanic District, Davidson County, Tennessee. Said tract being P.U.D. Tract No. 1 Parcel 1 and P.U.D. Tract No. 2 Parcel 2 of Hickory Highlands, recorded in Deed Book 7976, Page 579, and being more particularly described as follows:

COMMENCING from a found iron rod on the Southerly margin of Moss Road. Said iron rod being the Northwest corner of Lot 38 on the plan of Hickory Highland Place, Phase 1, recorded in Plat Book 9700, Page 189; thence, S 85°15'52" E, 225.38 feet to a set iron rod on the Northerly margin of Moss Road, being the Southeast corner of the Leslie M. Babb and David A. Pratt property, recorded in Deed Book 11663, Page 377, and being the POINT OF BEGINNING for the herein described tract;

THENCE, leaving said margin, N 01°56'29" E, 470.66 feet to a found iron pipe at a 24" silver maple tree;

THENCE, N 06°40'38" E, 544.94 feet to a found iron pipe, the common Northeast corner of the Peggy Jeanne W. Lonas property, recorded in Deed Book 10202, Page 944, and the Southeast corner of the Salley M. Jones property, recorded in Deed Book 9836, Page 802;

THENCE, N 07°39'13" E, 342.54 feet to a found metal stake in the Southerly line of the Jimmy L. Massey and Brenda H. Massey property, recorded in Deed Book 10166, Page 203;

THENCE, S 82°47'21" E, 781.02 feet to a found iron rod in the West line of the Mignonette S. York, recorded in Deed Book 2641, Page 596;

THENCE, S 06°56'04" W, 751.41 feet to a found iron rod;

THENCE, S 83°47'28" E, 563.05 feet to an existing fence post on the Northerly margin of Moss Road;

THENCE, with said margin along a curve to the left, having a delta angle of 07°34'54", a radius of 736.20 feet, a tangent of 48.78 feet, an arc length of 97.42 feet, and a chord bearing and distance of S 53°45'45" W, 97.35 feet to a set iron rod;

THENCE, S 49°58'18" W, 520.21 feet to a set iron rod;

THENCE, along a curve to the right, having a delta angle of 57°35'10", a radius of 691.18 feet, a tangent of 379.87 feet, an arc length of 694.68 feet, and a chord bearing and distance of N 78°45'48" E, 665.81 feet to a set iron rod;

THENCE, N 72°26'39" W, 250.57 feet to the POINT OF BEGINNING, and containing 28.33 Acres or 1,233,881 Square Feet.