This instrument prepared by,
and after recording return to:

Gregory J. Bendlin, Esq.
FFD Development Company, LLC
8427 South Park Circle, Suite 300
Orlando, Florida 32819
Attn: Legal Department

Davidson County DEEDWARR
Recvd: 11/06/02 14:17 5pgs
Fees:28.00 Taxes:15076.18
20021106-0136663

SPECIAL WARRANTY DEED

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

THIS SPECIAL WARRANTY DEED is made this the 1ST day of OCTOBER 2002, by and between FFD DEVELOPMENT COMPANY, LLC, a Delaware limited liability company ("Grantor"), whose address is 8427 South Park Circle, Suite 300, Orlando, Florida 32819, and FAIRFIELD RESORTS, INC., a Delaware corporation ("Grantee"), whose address is 8427 South Park Circle, Suite 500, Orlando, Florida 32819.

WITNESSETH

That Grantor, in consideration of Ten Dollars ($10.00) and other good and valuable consideration to it paid by Grantee, the receipt of which is hereby acknowledged, has bargained and sold, and by these presents does grant, bargain, sell and convey, subject to the restrictions, easements and other conditions hereafter contained, unto the aforesaid Grantee, its heirs, devisees, successors, and assigns, the following described property located in the County of Davidson, Tennessee (the "Property"):

See Exhibit A attached hereto and made a part hereof.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

This conveyance is subject to and by accepting this Deed, Grantee does hereby agree to assume the following:

1. Taxes for the current year and subsequent years;
2. Conditions, restrictions, limitations, reservations, existing easements, and other matters of record;
3. Declarations affecting the Property and all amendments and supplements thereto;
4. Matters that may be shown by an accurate survey of the Property; and
5. Any liens created by Grantee's failure to pay fees, dues or assessments,

provided, however, reference hereto shall not re-impose the same.

TO HAVE AND TO HOLD unto Grantee and Grantee's heirs, executors, administrators, successors and assigns forever; subject, however, to the restrictions, easements and other conditions hereinabove contained. Grantor covenants that Grantor is seised and possessed of the described property and has the right to convey it, and Grantor does hereby warrant the title of all of the Property hereby conveyed and will defend the same against the lawful claims of all persons claiming under Grantor, but none other.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name by its duly authorized officer, to be effective on the day and year first above written.

FFD DEVELOPMENT COMPANY, LLC, a Delaware limited liability company

By: _____
Dennis M. O'Gara
Chief Executive Officer

STATE OF FLORIDA)
) ss.
COUNTY OF ORANGE)

Before me, the undersigned authority, a Notary Public in and for said State and County, personally appeared Dennis M. O'Gara, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be Chief Executive Officer of FFD Development Company, LLC, the within named bargainor, a limited liability company, and that he as such officer, being authorized to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself or herself as such officer.

WITNESS my hand and seal of office on this the 1st day of OCTOBER, 2002.

Sharon L Wolfson
My Commission DD139344
Expires September 20, 2006

_____
NOTARY PUBLIC, STATE OF FLORIDA

SHARON L. WOLFSON

My commission expires:
9/20/02

[seal]

STATE OF FLORIDA)
) ss.
COUNTY OF ORANGE)

I, or we, hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is $4,074,642.00.

Amount Tax Paid: $15,076.18

Dennis M. O'Gara
Affiant

Subscribed and sworn to before me this the 1st day of OCTOBER, 2002.

My commission expires:
9/20/06

Sharon L. Wolfson
Notary Public SHARON L. WOLFSON

[seal]

Sharon L Wolfson
My Commission DD139344
Expires September 20, 2006

STATE OF TENNESSEE, DAVIDSON COUNTY

The foregoing instrument and certificate were noted in Note Book _____, Page _____, at ____ o'clock __.m., _____, 2002, and recorded in Deed Book _____, Page _____, State Tax Paid $_____, Fee $_____, Recording Fee $_____, Total $_____.

Witness my hand.

Receipt No. _____

_____
Register

Send Tax Statement To: Fairfield Resorts, Inc.
8427 South Park Circle, Ste. 500
Orlando, Florida 32819

Map: 62
Parcel: 37

This is the same property that was originally conveyed by Corporation Deed from Fairfield Communities, Inc. to FFD Development, LLC dated April 2, 2001 and filed of record April 10, 2001, at Reception # 20010410-0035081 in the records of Davidson County, Tennessee.

GRANTEE/AGENT
P.O. Box 1626
Fort Smith, AR 72902

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) §
COUNTY OF SEBASTIAN)

On this the 29 day of Oct, 2002, before me, the undersigned, a Notary Public, within and for the County of Sebastian, Arkansas, commissioned, qualified, and acting to me appeared in person J. Randall McGinnis, to me personally well known as the person whose name appears upon the within and foregoing deed of conveyance as the grantee/agent and stated that he had executed the same for the consideration and purposes therein mentioned and set forth, and I do hereby so certify.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal as such Notary Public at the County and State aforesaid on this 29 day of Oct, 2002.

Sarah A. Woody
Notary Public

My Commission Expires:
8-27-10

SARAH A. WOODY
CRAWFORD COUNTY ARKANSAS
NOTARY PUBLIC

11869/0072

EXHIBIT A

PROPERTY DESCRIPTION
AS-BUILT PLAT FOR PHASE IV, BUILDING 24
FAIRFIELD NASHVILLE AT MUSIC CITY USA

Being a tract of land in the central portion of Davidson County, lying in the 15th Councilmanic District of Nashville, Tennessee. Being a portion the property of Fairfield Resorts, Inc. as of record in Deed Book 10020, Page 509 Registers Office Davidson County. Tract being described as follows:

POINT OF COMMENCEMENT being the southwest corner of the property as referenced above at the northeast corner of the intersection of Pennington Bend Road and McGavock Pike, said point lying on the northerly Right-of-Way (ROW) margin of McGavock Pike (60' ROW) also lying on the easterly ROW margin of Pennington Bend Road (50' ROW); thence with said margin of Pennington Bend Road approximately 527.39 feet as measured along the ROW to the TRUE POINT OF BEGINNING being the northwest corner of the tract being described; thence leaving said ROW North 74°00'00" East 192.85 feet to a point; thence South 16°00'00" East 192.55 feet to a point; thence South 75°13'39" West 196.93 feet to a point in the easterly ROW margin of Pennington Bend Road; thence with said ROW North 14°46'21" West 190.04 feet to the true point of beginning.

Containing 37,116 square feet or 0.85 acres.