STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater for this transfer is $2,052,385.64.

AFFIANT

Subscribed and sworn to before me, this 15th day of September, 2003.

Notary Public

My Commission Expires: 3/26/05

AMY L. SOWNEY NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN. My Commission Expires MAR. 26, 2005

THIS INSTRUMENT PREPARED BY:
M. Taylor Harris, Jr.
GULLETT, SANFORD, ROBINSON & MARTIN, PLLC
230 Fourth Avenue North, Third Floor
P.O. Box 198888
Nashville, Tennessee 37219-8888
(615) 244-4994

Address New Owners As Follows:
The GNAR Education Foundation
4540 Trousdale Drive
Nashville, TN 37204

Send Tax Bills To:
SAME

Map-Parcel Numbers:
132-1.00

Davidson County DEEDWARR
Recvd: 09/17/03 13:59 3pgs
Fees:18.00 Taxes:7593.83
20030917-0137455

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten and no/100 Dollars ($10.00), cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, **GREATER NASHVILLE ASSOCIATION OF REALTORS, INC.,** a Tennessee non-profit corporation, hereinafter called the Grantor, has bargained and sold, and by these presents does transfer and convey unto **THE GNAR EDUCATION FOUNDATION,** a Tennessee non-profit corporation, hereinafter called the Grantee, its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows:

Land in Davidson County, Tennessee, consisting of a 1.92 acre lot located at the southeast corner of the intersection of Grassmere Park Drive and Trousdale Drive and more fully described as follows:

Being Lot No. 1 on the Final Plat, Grassmere Section One, Resubdivision of Lot 1, of record as Instrument No. 20020809-0096484, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description.

Being the same property conveyed to Greater Nashville Association of Realtors, Inc., by deed from LBP Grassmere, LLC, a Delaware limited liability company, of record as Instrument No. 20020812-0097035, Register's Office for Davidson County, Tennessee.

This conveyance is made subject to those items shown on Exhibit A hereto:

As part payment, Grantee agrees to assume primary responsibility for payment of the first Deed of Trust securing indebtedness to Pinnacle National Bank, of record as Instrument No. 20020927-0118117, in the Register' s Office for Davidson County, Tennessee.

This is improved property known as 4540 Trousdale Drive, Nashville, TN 37204.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, its successors and assigns, forever; and it covenants with the said Grantee that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out; and further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to the said land to the said Grantee, its successors and assigns, against the lawful claims of all person whomsoever. 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.

WITNESS our hands this 15th day of September, 2003.

GREATER NASHVILLE ASSOCIATION OF REALTORS, INC.,
a Tennessee non-profit corporation

By: _____

Name: JOHN GIFFORD

Title: PRESIDENT

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, John Gifford with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he 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, at office, this 15th day of September, 2003.

_____
Notary Public

AMY L. SOWNEY
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TENN.

My Commission Expires: 3/26/05

My Commission Expires MAR. 26, 2005

213970.1/2002352

EXHIBIT A

PERMITTED ENCUMBRANCES

1. Taxes for the year 2003, a lien, which are not yet due and payable.

2. Agreement of record in Book 6008, page 903, Register's Office for Davidson County, Tennessee.

3. Storm Water Detention Agreement of record in Book 6691, page 296, Register's Office for Davidson County, Tennessee.

4. Matters shown on the Plan of record in Instrument No. 20020809-0096484, Register's Office for Davidson County, Tennessee.

5. Declaration of Easement, Amendment of Easement, and Surrender, Termination and Limitation on Use of Easements, of record as Instrument No. 20010618-0064314, Register's Office for Davidson County, Tennessee.

6. Declaration of Obligations Encumbering Lot Owners and Easement for Ingress and Egress, of record as Instrument No. 20020812-0097034, Register's Office for Davidson County, Tennessee.

7. Storm Water Detention Agreement of record as Instrument No. 20020530-0065593, Register's Office for Davidson County, Tennessee.

8. Declaration of Restrictive Covenants of record at Book 6008, page 866, as amended by Amendment to Declaration of Restrictive Covenants of record at Book 6280, page 524, as further amended by Second Amendment of Declaration of Restrictive Covenants of record at Instrument No. 200005310053960 and re-recorded as Instrument No. 200006090058113, Register's Office for Davidson County, Tennessee. (Applies to Joint Access Easement only)

9. Declaration and Grant of Reciprocal Access and Parking Easements of record at Book 9162, page 958, Register's Office for Davidson County, Tennessee. (Applies to Joint Access Easement only)

10. Declaration of Easement, Amendment of Easement and Surrender, Termination and Limitation on Use of Easements of record as Instrument No. 20010618-0064314, Register's Office for Davidson County, Tennessee. (Applies to Joint Access Easement only)

11. Stormwater Detention Agreement of record as Instrument No. 20020530-0065593, Register's Office for Davidson County, Tennessee.

12. Rights of tenants as parties in possession under that certain Lease Agreement with GTE Mobilenet of Nashville, Incorporated, dated September 30, 1998, not of record, as it may have been amended from time to time.

13. Construction Deed of Trust, Assignment of Rents and Security Agreement executed by Greater Nashville Association of Realtors, Inc., a Tennessee corporation, to Hugh M. Queener, Trustee, dated September 26, 2002, recorded on September 27, 2002 at 2:11 PM, of record as Instrument No. 20020927-0118117, in the Register's Office of Davidson County, Tennessee, to secure to Pinnacle National Bank, an indebtedness in the amount of $1,200,000.00, and any other sums which may be and become payable under the terms thereof, including, but not limited to, principal, interest and service fee.

14. Assignment of Rents and Leases executed by Greater Nashville Association of Realtors, Inc., a Tennessee corporation, dated September 26, 2002, recorded on September 27, 2002, of record as Instrument No. 20020927-0118118, the Register's Office for Davidson County, Tennessee.