STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 720,000.00.

William N. Tucker
Affiant

Subscribed and Sworn to before me on this the 30 day of October, 2003.

Notary Public

My Commission Expires: JOHN GREGORY HARDEMAN NOTARY Exp. 3/26/05 PUBLIC AT LARGE DAVIDSON COUNTY, TN

Davidson County DEEDWARR
Recvd: 10/30/03 15:23 3pgs
Fees:18.00 Taxes:2664.00
20031030-0159926

THIS INSTRUMENT PREPARED BY:
J. Greg Hardeman
4301 Hillsboro Road, Suite 300
Nashville, Tennessee 37215

GENERAL WARRANTY DEED

Address New Owner(s)	Send Tax Bills To	Map-Parcel Number(s)
David Lipscomb University 3901 Granny White Pike Nashville, TN 37204	Same	Map 104-14 Parcel 14, 15, 16

For good and valuable consideration, receipt of which is hereby acknowledged, Ira Adams and and wife, Martha S. Adams ("Grantors") have bargained and sold, and by these presents do transfer and convey unto David Lipscomb University ("Grantee") certain real estate located in Davidson County, Tennessee, described as follows:

Tract No. I:

Land in Davidson County, Tennessee, being the northerly 55 feet more or less of the south 105 feet more or less of Lot No. 1 on the Map of Bransford Realty Co.'s Subdivision of the Edgar Jones Quarry Lots in Sharondale Subdivision, as of record in Book 421, page 55, R.O.D.C., Tennessee.

Beginning at a point in the east margin of Compton Road, 50 feet north of the common corner of Lots 1 and 2, being the northwest corner of the part of said lot that was conveyed to William Walker Ballard and wife, by deed of record in Book 2884, page 171, said Register's Office; thence with Ballard's North line easterly 195 feet more or less to the westerly right of way line of the Tennessee Central Railroad; thence with said right of way line, north 31 3/4 deg. west 75 feet to the southeast corner of the property conveyed to Sidney L. Rodgers and wife, by deed of record in Book 2901, page 503, said Register's Office, thence with Rodger's southerly line westerly 150 feet more or less to the easterly margin of Compton Road; thence with the margin of the same, southerly 59 feet more or less to the point of the beginning.

Tract No. II:

Land in Davidson County, Tennessee, being the south 50 feet of Lot No. 1 on the Map of Bransford Realty Co.'s Subdivision of the Edgar Jones Quarry Lot in Sharondale Subdivision, of record in Book 421, page 55, Register's Office for Davidson County, Tennessee.

Said part of said lot fronts 50 feet on the east side of Compton Road and runs back between lines, 195 feet more or less on the north line and 229 feet on the south line to the west right-of-way line of the Tennessee Central Railroad on which it measures 50 feet, more or less.

Being the same property conveyed to Ira Adams and wife, Martha S. Adams by deed from Gerald D. Williams and wife, Linda Sue Williams, of record in Book 4575, page 920, Register's Office for Davidson County, Tennessee.

Included in the description but specifically excluded is that portion of the property conveyed to the State of Tennessee of record in Book 4276, page 159, Register's Office for Davidson County, Tennessee.

This is improved property known as 2540 Sharondale Drive, Nashville, Tennessee.

Tract No. III:

Being Lot No. 2 on the Plan of Bransford Realty Co.'s Subdivision of Edgar Jones Quarry Lot in Sharondale Subdivision, as of record in Plan Book 421, page 55, Register's Office for said County, described as follows:

Beginning at a point on the east side of Compton Road, at the common corner of Lots Nos. 1 and 2 on said Plan; extending thence north 83-3/4° east 229 feet to a point on the western margin of the right-of-way of the Tennessee Central Railway; thence south 31-3/4° east 130 feet to a stake, the common corner of Lots Nos. 2 and 3 on said Plan; thence south 81-1/2° west 304 feet to a point in the east margin of Compton Road; thence north 2° east 130 feet to a point of beginning, containing 76/100 acres, according to said plan.

Being the same property conveyed to Ira T. Adams and wife, Martha S. Adams by deed from James W. Hall and Houston Ross, or record in Book 4326, page 302, Register's Office for Davidson County, Tennessee.

Included in the above description, but to be excluded therefrom is the following described property.

Being part of Lot No. 2 on the plan of Bradford Realty Company's Subdivision of Edgar Jones Quarry lot in Sharondale Subdivision.

Beginning at a point in the northerly boundary of Nashville Electric Service Substation lot said point being 75 feet westwardly along said boundary line from the west margin of the Tennessee Central Railway Company's right of way; thence north 26° 48' west 133.8 feet to a point in Walter Williams' south boundary; thence eastwardly along the property line 75 feet to the westerly margin of said railroad right of way; thence with said right of way south 27° 32' east 130 feet, more or less, to the northeast corner of said Substation lot; thence with said substation lot westwardly 75 feet, more or less, to the point of beginning and containing 9,121 square feet.

Being the same property conveyed to the State of Tennessee by deed from James W. Hall and Houston Ross of record in Book 4273, page 838, Register's Office for Davidson County, Tennessee.

This is improved property known as 2530 Sharondale Drive, Nashville, Tennessee.

TO HAVE AND TO HOLD the said real property with the appurtenances, hereditaments, estate, title and interest thereto belonging to Grantees, its successors and assigns, forever. Grantor covenants with Grantees that Grantor is lawfully seized and possessed of said land in fee simple subject to the matters set forth above, has good right to convey it subject to the matters set forth above, and the same is

unencumbered except as set forth above. Grantor further covenants and binds itself, its heirs, representatives, successors and assigns to warrant and forever defend the title to the said real property to Grantees, its successors and assigns against the lawful claims of all persons whomsoever except claims arising out of matters set forth above.

As used herein, the singular number shall include the plural and the masculine gender all other genders.

Witness Grantor's hand this 30th day of October, 2003.

Ira Adams

Martha S. Adams

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Ira Adams, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged that he executed the foregoing instrument for purposes therein contained.

WITNESS my hand and seal this 30 day of October, 2003.

NOTARY PUBLIC

My Commission Expires: JOHN GREGORY HARDEMAN NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN Exp. 3/26/05

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Martha S. Adams, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged that she executed the foregoing instrument for purposes therein contained.

WITNESS my hand and seal this 30 day of October, 2003.

NOTARY PUBLIC

My Commission Expires: JOHN GREGORY HARDEMAN NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN Exp. 3/26/05