This instrument prepared by,
and after recording return to:

Sharon Wolfson
Fairfield Resorts, Inc.
8427 South Park Circle, Suite 500
Orlando, Florida 32819
Attn: Legal Department

Davidson County DEEDQC
Recvd: 12/08/03 09:47 4pgs
Fees:22.00 Taxes:0.00
20031208-0175618

QUITCLAIM DEED

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

THIS QUITCLAIM DEED is made as of the 22nd day of September, 2003, by and between FFD DEVELOPMENT COMPANY, LLC, a Delaware limited liability company ("Grantor"), whose address is 8427 South Park Circle, Suite 500, 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 granted, 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.

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: Gregory J. Benslin
Printed name: Gregory J. Benslin
Title: Vice President

STATE OF FLORIDA)
) ss.
COUNTY OF ORANGE)

Before me, the undersigned authority, a Notary Public in and for said State and County, personally appeared GREGORY J. BENSLIN, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be VICE PRESIDENT 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 22nd day of SEPTEMBER, 2003.

Joanne E. Denshaw
NOTARY PUBLIC, STATE OF FLORIDA

My commission expires:
3-10-2006

[seal]

JOANNE E. DENSHAW
Commission # DD0098818
Expires 3/10/2006
Bonded through
(800-432-4254) Florida Notary Assn., Inc.

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 $0.00.

This property is a portion of the property conveyed to Fairfield Communities, Inc. (now known as Fairfield Resorts, Inc.) and filed of record at Book 10020, Page 509.

Amount Tax Paid: $0.00

Affiant

Subscribed and sworn to before me this the 22ND day of SEPTEMBER, 2003.

My commission expires:
3-10-2006

Notary Public

[seal]

JOANNE E. DENSHAW
Commission # DD0098818
Expires 3/10/2006
Bonded through
(800-432-4254) Florida Notary Assn., Inc.

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

EXHIBIT "A"

PROPERTY DESCRIPTION
AS-BUILT PLAT FOR PHASE IV, BUILDING #25
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 pf Pennington Bend Road (50' ROW); thence said margin pf Pennington Bend Road approximately 337.35 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 75°13'39" East 196.93 feet to a point; thence South 16°00'00" East 144.00 feet to a point; thence South 74°11'48" West 200.69 feet to a point lying on the easterly ROW margin of Pennington Bend Road; thence with said ROW North 14° 49'56" West 186.59 feet to the true point of beginning.

Containing 36,585 square feet or 0.84 acres.

END OF LEGAL DESCRIPTION