Davidson County DEEDWARR
Recvd: 03/23/04 15:33 2pgs
Fees:13.00 Taxes:214.60
20040323-0032836

Map: 142-03-0-A
Parcel: 376.00

WARRANTY DEED

ADDRESS OF NEW OWNER
Deer Lake Retirement Association, Inc.
P. O. Box 728
Brentwood, Tennessee 37024-0728

SEND TAX BILLS TO:

SAME

This Instrument Prepared By:

J. Terry Price
Guenther, Jordan & Price, P. C.
1150 Vanderbilt Plaza
2100 West End Avenue
Nashville, Tennessee 37203

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration or value (whichever is greater) for this transfer is $58,000.00.

C Kenny Cooper
Affiant

J. TERRY PRICE NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

Subscribed and sworn to before me this 12 day of March, 2004.

Notary Public

My Commission Expires: March 26, 2005

For and in consideration of the sum of FIFTY EIGHT THOUSAND DOLLARS and other good and valuable consideration (the receipt of which is hereby acknowledged), We, Peggy S. Yarbrough and Wendell W. Smith, have bargained and sold, and by these presents do transfer and convey to Deer Lake Retirement Association, Inc., a Tennessee nonprofit corporation, its successors and assigns, a certain tract or parcel of land in the County of Davidson, State of Tennessee, described as follows:

Unit No. 376 in Deer Lake Retirement Community, a horizontal property regime, as shown on the Plat of Deer Lake Retirement Community recorded in Book 5050, Pages 28 and 29, and as amended in Book 5050, Pages 62 and 63, and in Book 5421, page 612, Register's Office for Davidson County, Tennessee, and described in a Master Deed recorded in Book 5097, Pages 529 through 539 and in Bylaws of Deer Lake Retirement Association, Inc., of record in Book 7556, Page 354, Register's Office of Davidson County, Tennessee, to which reference is hereby made. The easements, restrictive covenants, conditions and regulations imposed upon and relating to the property, apartment owners and tenants of Deer Lake Retirement Community contained in the aforesaid Master Deed, Bylaws and the Rules and Regulations adopted pursuant to the Bylaws are incorporated in this deed by reference and made a part hereof the same as though copied herein verbatim. The purchasers by acceptance hereof expressly assume and agree to be bound by and comply with all of the covenants, terms, provisions and conditions set forth in the aforesaid documents including but not limited to the obligation to pay monthly assessments for the maintenance and operation of Deer Lake Retirement Community in accordance with the Master Deed and Bylaws. The purchasers further specifically acknowledge that their right to transfer ownership of the above described apartment unit or to lease said unit is subject to certain options and restrictions contained in the Master Deed and Bylaws.

Being the same property conveyed to Mary S. Smith, for life, with the remainder unto her children, Peggy S. Yarbrough and Wendell W. Smith by quitclaim deed of record in Deed Book 8237, page 797, Register's Office for Davidson County, Tennessee, the said Mary S. Smith having since died.

This is improved property, known as 376 Deer Lake Drive, Nashville, Tennessee 37221.

To have and to hold the above described tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to Deer Lake Retirement Association, Inc., its successors and assigns, forever.

Grantors represent to Deer Lake Retirement Association, Inc., that they are lawfully seized and possessed of the above described land in fee simple; have a good right to convey it, and the same is unencumbered, except as described herein.

There were and are no debts or claims against the estates of Mary S. Smith which are or would be payable from the real property described above, whether or not such claims have been filed in the court of Davidson County, Tennessee. There were and are no federal, state, or local taxes, including death taxes on the estate of Mary S. Smith which constitute a claim or lien against the property described above. There were and are no Tennessee inheritance taxes due by reason of the death of Mary S. Smith which are payable from the real property described above.

Grantors represent to Deer Lake Retirement Association, Inc., that this property has never been used as marital property and that no marital rights of any kind have attached to this property.

Grantors bind themselves, their successors, assigns, heirs and representatives, to warrant and forever defend the title to the above described land to Deer Lake Retirement Association, Inc., its successors and assigns, against the lawful claims of all persons.

Witness this 15th day of March, 2004.

Peggy S. Yarbrough
PEGGY S. YARBROUGH

Wendell W. Smith
WENDELL W. SMITH

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, J. Terry Price, a Notary Public in and for the above County and State, the within named Peggy S. Yarbrough and Wendell S. Smith with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that they executed the within instrument for the purposes stated above.

Witness my hand and official seal at Nashville, Tennessee this 15 day of March, 2004.

J. TERRY PRICE NOTARY PUBLIC DAVIDSON COUNTY TENNESSEE

NOTARY PUBLIC

My Commission Expires: March 26, 2005