THIS INSTRUMENT PREPARED BY:
Hugh W. Entrekin
MOORELAND TITLE COMPANY, LLC
700 Craighead Street, Suite 107
Nashville, Tennessee 37204
(615) 386-8312

Davidson County DEEDWARR
Recvd: 04/01/04 15:44 3pgs
Fees:18.00 Taxes:1054.50
20040401-0036962

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater for this transfer is $285,000.00

AFFIANT

Subscribed and sworn to before me, this 31st day of March 2004.

NOTARY PUBLIC

My Commission Expires: March 6, 2006

PHILIP DAVIS ALEXANDER NOTARY PUBLIC AT LARGE My Comm. Exp. March 6, 2006 WILLIAMSON COUNTY, TN

Address New Owners as Follows:
Houston Investment, Inc.
747 timber Creek Drive
Suite 9
Cordova, TN 38018

Send Tax Bills To:
SAME

Map-Parcel Number:
P/O Map & Parcel
135-323

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid by the hereinafter named Grantee, and other good and valuable considerations, the receipt of which is hereby acknowledged,

JAMES M. FISCHER ("Grantor") does hereby bargain, sell, transfer and convey unto HOUSTON INVESTMENT, INC., a Tennessee Corporation ("Grantee") its successors and assigns, property located in Nashville, Davidson County, Tennessee and more particularly described as follows

Being certain condominium apartments in Davidson County, Tennessee, being **Unit Nos. 143, 145, 147, 149, 151, 153, 155, 161, 163 and 165** of the **Fairway Villa Townhomes**, a horizontal property regime, created under Title 66, Section 27-101, et seq., as amended, Tennessee Code Annotated, and as established by the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Fairway Villa Townhomes, as of record in Instrument No. 20040303-0024241, which instrument restates those covenants, conditions and restrictions first shown in Instrument No. 20030623-0086235, as amended in Instrument No. 20040105-0001208, Register's Office for Davidson County, Tennessee, including without limitation the By-Laws appended thereto, together with the undivided percentage interest in the Common Elements appurtenant to each Unit, as set forth in said Amended and Restated Declaration of Covenants, Conditions and Restrictions of record in Instrument No. 20040303-0024241, Register's Office for Davidson County, Tennessee, for a more complete identification and description of such Units.

Being a portion of the property conveyed to James M. Fischer by deed of record in Instrument No. 20020510-0058082, Register's Office for Davidson County, Tennessee.

This conveyance is subject to matters shown on Exhibit A attached hereto.

TO HAVE AND TO HOLD said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to HOUSTON INVESTMENT, INC., its successors and representatives, forever.

AND JAMES M. FISCHER does hereby covenant with HOUSTON INVESMENT, INC. that he is lawfully seized and possessed of said land in fee simple, has a good right to convey it and that the same is unencumbered, except as otherwise provided herein.

AND JAMES M. FISCHER does further covenant and bind himself, his heirs and assigns to warrant and forever defend the title to said land to HOUSTON INVESTMENT, INC., its successors and representatives against the lawful claims of all persons claiming by through or under Grantor but not further or otherwise.

IN WITNESS WHEREOF, this Special Warranty Deed has been executed this 31st day of March, 2004.

By: James M. Fischer
James M. Fischer

STATE OF TENNESSEE
COUNTY OF Davidson

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named James M. Fischer, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the bargainor, and that he as such, being authorized so to do, executed the within instrument for the purposes therein contained by signing his name .

WITNESS my hand and official seal at Nashville, Tennessee, on this 31st day of March, 2004.

NOTARY PUBLIC

My Commission Expires: March 6, 2006

PHILIP DAVIS ALEXANDER
NOTARY PUBLIC AT LARGE
My Comm. Exp. March 6, 2006
WILLIAMSON COUNTY, TN

EXHIBIT A
Permitted Encumbrances

1. Subject to a Horizontal Property Regime, created under Title 66, Section 27-101, et seq., as amended, Tennessee Code Annotated, and as established by the Amended & Restated Declaration of Covenants, Conditions and Restrictions of record in Instrument No. 20040303-00242241, which instrument restates those covenants, conditions and restrictions shown in Instrument No. 20030623-00862235, as amended in Instrument No. 20040105-0001208, Register's Office for Davidson County Tennessee, including without limitation the By-Laws appended thereto.

2. Subject to Covenants, Conditions, Restrictions, easements, liens for assessments, options, power of attorney, and limitations on title, created by the Tennessee "Horizontal Property Act" Tennessee Code Annotated and set forth in the Master Deed recorded in Book 4827, page 14, as supplemented by instruments recorded in Book 5469, 840 and book 7751, page 901, Register's Office Davidson County, Tennessee.

3. Subject to that portion of the property which lies within the right-of-way of Nashboro Boulevard as dedicated in Plat Book 4460, page 149-151 (Nashboro boulevard), Register's Office for Davidson County, Tennessee.

4. Subject to all matters on plan of record in Plat Book 4860, page 73, as partially revised in Book 5200, page 444, Register's Office for Davidson County, Tennessee.

5. Subject to Design Standards for Nashboro Village Tract 16, as of record in Instrument No. 20020510-0058083, Register's Office for Davidson County, Tennessee.

6. Subject to all matters on plan of record in Instrument No. 20031124-0170642, Register's Office for Davidson County, Tennessee.

7. Lien for special assessments as contained in the Declaration of Covenants, Conditions and Restrictions.

8. Subject to Stormwater Detention Agreement of record in Instrument No. 20020827-0103640, Register's Office for Davidson County, Tennessee.

9. 2004 County Taxes and all subsequent years, a lien not yet due and payable.