Davidson County DEEDWARR
Recvd: 10/28/04 12:16 7pgs
Fees:38.00 Taxes:2220.00
20041028-0129729

THIS INSTRUMENT PREPARED BY:
Gail P. Pigg, Attorney
219 Second Avenue, North
First Floor Suite
Nashville, Tennessee 37201

PICK-UP

OWNER(S) ADDRESS AS FOLLOWS:	SEND TAX BILLS TO:	MAP & PARCEL NO.
Marilyn Gardner	Same	132-7-71
1100 Old Hickory Blvd.		
Brentwood, TN 37027-4221		

WARRANTY DEED

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

JAMES T. REDD, JR., AS TO A 1/3 UNDIVIDED INTEREST AND JAMES T. REDD, AS TO A 1/3 UNDIVIDED INTEREST

hereinafter called the GRANTORS, having bargained and sold, and by these presents do transfer and convey unto,

MARILYN GARDNER, THEIR ONE-THIRD (1/3) UNDIVIDED INTERESTS FOR A TOTAL TWO-THIRDS (2/3) UNDIVIDED INTEREST

hereinafter called the GRANTEE, her heirs and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to wit:

Land located in the First Civil District of Davidson County, Tennessee as specifically described on Exhibit A.

BEING part of the same property conveyed to James T. Redd, James R. Villers and James T. Redd, Jr., as Tenants in Common with Each Owning a 1/3 Undivided Interest, by deed of record as Instrument No. 20020419-0048819, Register's Office for Davidson County, Tennessee.

FOR EXCLUSIONS FROM THE COVENANTS OF WARRANTY OF THIS DEED SEE ATTACHED EXHIBIT B.

TO HAVE AND TO HOLD the same tract or parcel of land with appurtenances, estate, title and interest thereto belonging to said GRANTEE, her heirs and assigns forever; and we do covenant with the said GRANTEE that we are lawfully seized and possessed of said land in fee simple, have good right to convey it, and the same is unencumbered, except as hereinabove set forth; and we do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, her heirs and assigns, against the lawful claims of all persons whomsoever except as set forth above. 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 28th day of October, 2004.

James T. Redd, Jr.
JAMES T. REDD, JR.

James T. Redd
JAMES T. REDD

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a notary public, in and for said County and State, James T. Redd, Jr. and James T. Redd, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, the within named bargainors, and, who, upon oath, acknowledged that they executed the foregoing instrument for the purpose therein contained.

WITNESS my hand and seal at office in Nashville, Tennessee, this 28 day of October, 2004.

NOTARY PUBLIC

My commission expires: May 24, 2008.

GAIL PIGG
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TN
My Comm. Exp. May 24, 2008

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer or value of property (whichever is greater) is $600,000.00.

Sworn to and subscribed before me this 28th day of October, 2004.

NOTARY PUBLIC

My commission expires: May 24, 2008.

GAIL PIGG
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TN
My Comm. Exp. May 24, 2008

EXHIBIT "A"

Parcel 71

A tract of land in the Thirty-third Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee, being bounded on the east by CSX Transportation, Inc. and on the west by Interstate 65 and being more particularly described according to a survey prepared by Ragan-Smith Associates, Inc., 315 Woodland Street, Nashville, Tennessee 37206, Job Number 96-043, W.O. 5164, dated August 12, 2004, last revised October 22, 2004, and proceeding as follows:

Beginning at an iron rod (new) at an offset in the easterly margin of Interstate 65 at the extended northerly margin of Kenilwood Drive, a 50-foot public right-of-way; thence,

1. With the easterly margin of Interstate 65, North 06 degrees 05 minutes 18 seconds East, 94.86 feet to an iron rod (new); thence,
2. With a non-tangent curve to the left having a radius of 9,669.97 feet, a central angle of 04 degrees 35 minutes 08 seconds, passing through a concrete highway monument at 7.81 feet, for a total arc length of 773.91 feet to an iron rod (old), being North 65 degrees 44 minutes 25 seconds West, 2.16 feet from a concrete highway monument (old); said curve has a chord bearing and distance of North 11 degrees 36 minutes 49 seconds, West, 773.70 feet; thence,
3. North 04 degrees 05 minutes 45 seconds East, 268.13 feet to a concrete highway monument (old); thence,
4. North 23 degrees 03 minutes 14 seconds West, 253.42 feet to a concrete highway monument (old), disturbed; thence,
5. North 05 degrees 01 minutes 58 seconds West, 277.51 feet to a concrete highway monument (old), bent; thence,
6. North 86 degrees 21 minutes 29 seconds East, 42.73 feet to a concrete monument (old) on the westerly line of CSX Transportation, Inc. property; thence,
7. Southerly with the CSX Transportation, Inc. property and a curve to the right having a radius of 5,848.00 feet, a central angle of 03 degrees 09 minutes 24 seconds, for an arc length of 322.19 feet to an iron rod (old); said curve has a chord bearing and distance of South 20 degrees 07 minutes 31 seconds East, 322.15 feet; thence,
8. With a non-tangent line, South 18 degrees 21 minutes 51 seconds East, 455.48 feet to an iron rod (old); thence,
9. South 18 degrees 19 minutes 39 seconds East, 976.86 feet to an iron rod (old); thence,
10. With an offset in the CSX Transportation, Inc. property, a line separating Parcel 60 and Parcel 71, North 85 degrees 08 minutes 20 seconds West, 355.33 feet to the Point of Beginning and containing 315,085 square feet or 7.233 acres, more or less as calculated by the above courses and distances.

EXHIBIT A – CONTINUED

RESERVATION OF EASEMENTS

The property conveyed hereby is subject to the following leases:

1. Renewal Lease dated as of April 1, 2001, by and between The Lamar Companies (the "Billboard Lessee") and Villers-Redd, LLC, a memorandum of which appears as Instrument No. 20020404-0041139, Register's Office for Davidson County, Tennessee (the "Existing Billboard Lease") which has been assigned from Villers-Redd, LLC to James R. Villers, James T. Redd and James T. Redd, Jr., by Assignment recorded as Instrument No. 20041028-0124726, Register's Office for Davidson County, Tennessee.

2. Lease Agreement between Villers-Redd, LLC and Crown Castle South, Inc., a memorandum of which appears as Instrument No. 20010807-0084894, Register's Office for Davidson County, Tennessee (the "Telecommunications Tower Lease") which has been assigned from Villers-Red, LLC to James R. Villers, James T. Redd and James T. Redd, Jr., by Assignment recorded as Instrument No. 20041028-0124725 Register's Office for Davidson County, Tennessee.

Grantors, James T. Redd and James T. Redd, Jr., each as to his 1/3 undivided interest, retains and reserves all his rights to, and the income from, said leases. Additionally, their proportionate interest (1/3) each to the income and rights to income from a lease for a second billboard sign (the "New Billboard Lease") to be located on the southerly end of the Property, shall remain the property of James T. Redd and James T. Redd, Jr. (James R. Villers owns the remaining one-third interest in the Property and in the existing and proposed leases, which is not a part of this transfer).

The billboard sign which is the subject of the Existing Billboard Lease shall be relocated to the northerly end of the Property. The site for the relocation of the billboard sign which is the subject of the Existing Billboard Lease and the site for the billboard sign which is the subject of the New Billboard Lease shall be determined by the Billboard Lessee, subject to the following:

i). the condition that the sites for the billboards shall be located east of the improvements that are proposed to be constructed on the Property by Douglas Durr, to whom Grantee will convey her interest in the Property by deed to be recorded immediately after this deed, at a location within the areas outlined on the addendum attached hereto; and

ii). all existing restrictions and governmental regulations.

Grantors, James T. Redd and James T. Redd, Jr., retain a perpetual easement for ingress and egress to the billboard signs, which includes sufficient ingress and egress to the billboard signs for the Billboard Lessee to construct, repair and maintain the signs subject to the rights of Douglas Durr, to whom Grantee will convey her interest in the Property by deed to be recorded immediately after this deed, to relocate same to accommodate the development of the Property; provided, however, any relocation of the easement for ingress and egress is subject to approval by the Billboard Lessee, which approval will not be unreasonably withheld.

Grantors, James T. Redd and James T. Redd, Jr., retain all rights to lease and re-lease the signs and cell tower locations. Grantor retains all privileges and ownership of said signs and cell tower locations, including the right to sell, assign, hypothecate, renegotiate or otherwise deal with said ownership rights, rentals and renewals.

EXHIBIT A – CONTINUED

RESERVATION OF EASEMENTS

The property conveyed hereby is subject to the following leases:

1. Renewal Lease dated as of April 1, 2001, by and between The Lamar Companies (the "Billboard Lessee") and Villers-Redd, LLC, a memorandum of which appears as Instrument No. 20020404-0041139, Register's Office for Davidson County, Tennessee (the "Existing Billboard Lease") which has been assigned from Villers-Redd, LLC to James R. Villers, James T. Redd and James T. Redd, Jr., by Assignment recorded as Instrument No. 20041028-0129726, Register's Office for Davidson County, Tennessee.

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Grantors, James T. Redd and James T. Redd, Jr., each as to his 1/3 undivided interest, retains and reserves all his rights to, and the income from, said leases. Additionally, their proportionate interest (1/3) each to the income and rights to income from a lease for a second billboard sign (the "New Billboard Lease") to be located on the southerly end of the Property, shall remain the property of James T. Redd and James T. Redd, Jr. (James R. Villers owns the remaining one-third interest in the Property and in the existing and proposed leases, which is not a part of this transfer).

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i). the condition that the sites for the billboards shall be located east of the improvements that are proposed to be constructed on the Property by Douglas Durr, to whom Grantee will convey her interest in the Property by deed to be recorded immediately after this deed, at a location within the areas outlined on the addendum attached hereto; and

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ADDENDUM

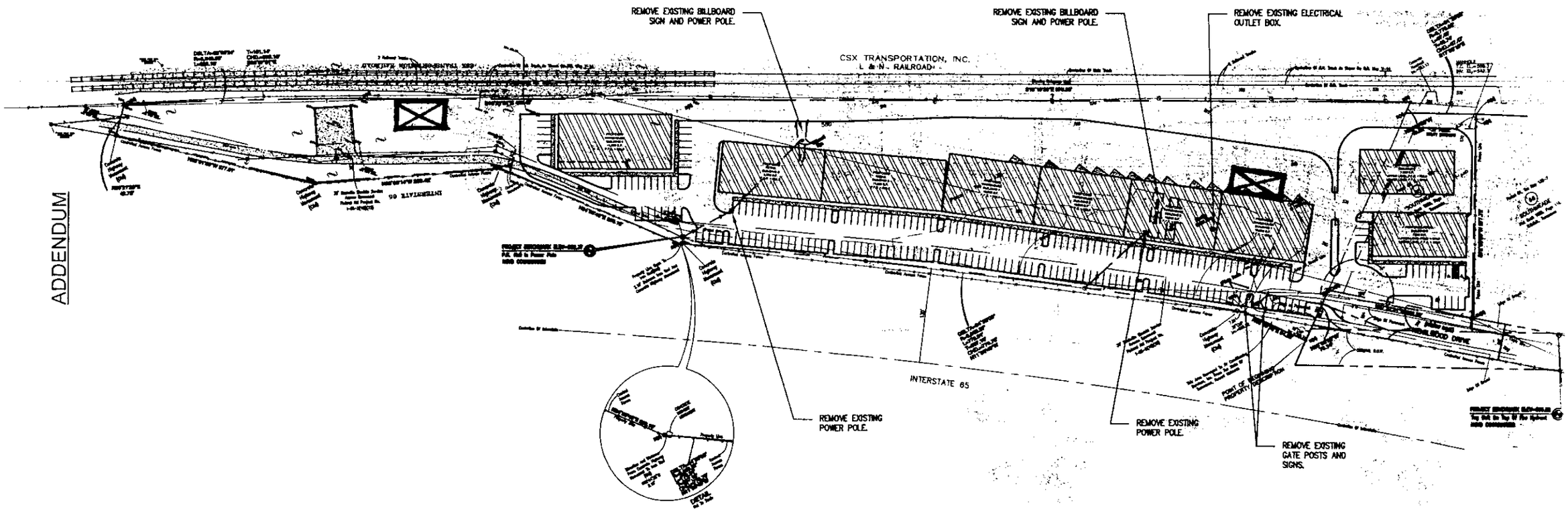

REMOVE EXISTING BILLBOARD SIGN AND POWER POLE.
REMOVE EXISTING BILLBOARD SIGN AND POWER POLE.
REMOVE EXISTING ELECTRICAL OUTLET BOX.
CSX TRANSPORTATION, INC.
L & N RAILROAD
INTERSTATE 65
REMOVE EXISTING POWER POLE.
REMOVE EXISTING POWER POLE.
REMOVE EXISTING GATE POSTS AND SIGNS.

EXHIBIT B

EXCLUSIONS FROM COVENANTS OF WARRANTY

1. Davidson County taxes for 2004.

2. Title to that portion of the premises, if any, embraced within the charter right-of-way of CSX Railroad, and portion of right-of-way easement conveyed to Air Conditioning Service, Inc. of record in Book 11189, page 764, Register's Office for Davidson County, Tennessee.

3. Restrictive Covenants contained in instrument of record in Book 10322, page 596, said Register's Office.

4. Lack of direct access to and from controlled access highway.

5. NES easement and reservation for future right of way as set forth in the deed of record as Instrument No. 20000619-0060709, said Register's Office.

6. Lease to Villers-Redd, LLC dated July 13, 2001, a memorandum of which is of record as Instrument No. 20010717-0075616, as amended and restated by Instrument No. 20011030-0118341, said Register's Office.

7. Lease and easements to Crown Castle South, Inc., a memorandum of which is of record as Instrument No. 20010807-0084894. We note that said memorandum was executed by Villers-Redd, LLC, as Lessor and not by the fee title holders.