Davidson County DEEDWARR
Recvd: 02/03/05 13:57 2 pgs
Fees:13.00 Taxes:1035.63
20050203-0012878

THIS INSTRUMENT PREPARED BY:

Homer R. Ayers, Attorney at Law
303 Frances Street (Zip 37072)
P. O. Box 904
Goodlettsville, TN 37070-0904

Warranty Deed

ADDRESS NEW OWNERS:	PERSON OR ENTITY RESPONSIBLE FOR MAP-PARCEL NOS. PAYMENT OF REAL PROPERTY TAXES:	
Victor Cunningham, et ux 1900 Tinnin Road, Unit 5 Goodlettsville, TN 37072	Same as New Owner	Map 7-14-0-B Parcel 005.00-CO

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, MAGNOLIA PROPERTIES, LLC, a Tennessee Limited Liability Company, hereinafter referred to as the "GRANTOR", has bargained and sold and by these presents does transfer and convey unto VICTOR CUNNINGHAM and wife, KATHY CUNNINGHAM, hereinafter referred to as the "GRANTEES", their heirs and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to-wit:

Unit No. 5 of Building A on the Plan of Magnolia Station–Phase One, a Condominium, created under the provisions of T.C.A. Section 64-27-101, et. seq., as amended, and as established by a Master Deed recorded as Instrument No. 20030827-0124444, Register's Office for Davidson County, Tennessee, and as amended in the Amendment to Master Deed recorded as Instrument No. 20041001-0118510, said Register's Office, together with the undivided percentage interest in the Common Elements appurtenant to the said unit, as shown on the Plan of record filed as Exhibit B to the said Amendment to Master Deed, to which Plan reference is hereby made for a more complete description of the property, the Unit conveyed and the Common Areas referred to herein.

BEING a part of the same property conveyed to Magnolia Properties, LLC by deed from Richard W. Uselton and wife, Janelle M. Uselton, of record in Instrument No. 20030626-0087669, Register's Office for Davidson County, Tennessee.

The mailing address for the said property is 1900 Tinnin Road, Unit 5, Goodlettsville, TN 37072.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns, forever.

And the GRANTOR does covenant with the said GRANTEES, that the GRANTOR is lawfully seized and possessed of said land in fee simple, has a good right to convey it and warrants that the same is unencumbered, except as follows:

1. Real Property Taxes for the year 2005, which are a lien, but not yet due and payable, which have been prorated between the parties and will be paid, in full, by the GRANTEES, when due.

2. Subject to the Master Deed, By-Laws, Charter of Magnolia Station Homeowner's Association and Form Deed filed for record in Instrument No. 20030827-0124444, Register's Office for Davidson County, Tennessee. Amendment to Master Deed of record in Instrument No. 20041001-0118510, including any and all matters as shown on the Plan of Magnolia Station Phase One, recorded as Exhibit B to the said Amendment.

3. Such liens and other matters, if any, against which the Grantees' Title Insurer commits to insure the Grantees from loss as provided in the Title Insurance Policy provided to Grantees by the Grantor.

And, the GRANTOR does further covenant and bind itself, its successors or assigns to warrant and forever defend the title to the said land to the said GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever.

The GRANTEES, as a part of the consideration for this conveyance, further agree to pay all real property taxes assessed against the real property herein conveyed to the GRANTEES on or before February 15th of each year following the year for which such taxes are assessed. GRANTEE agrees that if such taxes are not paid before the said date, the GRANTOR and/or the Magnolia Station Homeowner's Association may elect to pay such real property taxes, and in such event, the GRANTOR and/or the Magnolia Station Homeowner's Association shall have the right to collect the amount of such taxes paid from the GRANTEE, plus interest from the date of such payment at the rate of 10% per annum and reasonable attorney's fees. This covenant of the GRANTEES shall be binding upon the GRANTEES, their heirs, personal representatives, successors or assigns and shall be deemed to be a covenant running with the land.

WITNESS our hands on the day and date last acknowledged below.

"GRANTOR"

MAGNOLIA PROPERTIES, LLC

BY: _____
RICHARD W. USELTON, Manager

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared RICHARD W. USELTON, with whom I am personally acquainted and who acknowledged himself to be the Manager of MAGNOLIA PROPERTIES, LLC, the bargainor, a limited liability company, and as such Manager, being authorized so to do, executed the within instrument for the purposes therein contained by signing the name of the limited liability company by himself as Manager.

WITNESS my hand, at office, this the 31st day of January, 2005.

HOMER R. AYERS
Notary Public At Large
Exp. 8/20/2005
STATE OF TENNESSEE

_____
NOTARY PUBLIC

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

The actual consideration or value, whichever is greater, for this transfer is $279,900.00.

_____
Affiant

Sworn to and subscribed before me, this the 31st day of January, 2005.

_____
NOTARY PUBLIC

HOMER R. AYERS
Notary Public At Large
Exp. 8/20/2005
STATE OF TENNESSEE