Davidson County DEEDWARR
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Fees:38.00 Taxes:1398.60
20050418-0042398

GENERAL WARRANTY DEED

FROM: TREETOP BUILDERS, INC., Grantor

This instrument was prepared by:
Jeffrey R. King
Stites & Harbison, PLLC
Suite 1800
424 Church Street
Nashville, Tennessee 37219

TO: WILLIAM E. FITZGIBBON IV and wife, DAWN VICTORIA FITZGIBBON, Grantees

Address New Owner(s) as Follows:	Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes:	Map-Parcel Numbers:
4008 Wayland Drive Nashville, TN 37215	(new owner)	Part of Map 145-1-9&10

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Three Hundred Seventy Eight Thousand and No/100 Dollars ($378,000.00).

Affiant

PATSY M. WILLIAMS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

SUBSCRIBED AND SWORN TO before me, this the 17 day of February, 2005.

Notary Public

My Commission Exp. Mar. 22, 2008

My Commission Expires:_____

FOR AND IN CONSIDERATION OF the sum of Ten and No/100 Dollars ($10.00), the receipt and sufficiency of which are hereby acknowledged, Treetop Builders, Inc. ("Grantor"), has

bargained and sold, and by these presents does transfer and convey unto William E. Fitzgibbon, IV and wife, Dawn Victoria Fitzgibbon ("Grantees"), their heirs, successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property is unimproved property known as Lot 2 on the Resubdivision of Lots 1, 2 and 3 of Westwood, Section 2, Nashville, Tennessee.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the Property with the appurtenances, estate, title and interest thereto belonging to Grantees, their heirs, successors and assigns forever.

And Grantor does covenant with Grantees that Grantor is lawfully seized and possessed of the Property in fee simple, Grantor has a good right to convey the Property, and the Property is unencumbered and unrestricted except as to those matters set forth on Exhibit B, to which this conveyance is expressly made subject.

Grantor does further covenant and bind Grantor, their heirs, successors and assigns, to warrant and forever defend the title to the Property to Grantees, their heirs, successors and assigns, against the lawful claims of all persons whomsoever except as to those matters set forth on Exhibit B, to which this conveyance is expressly made subject.

Grantor and Grantees agree to the following conditions and restrictions with respect to the Property:

(a) In the event Grantees decide to sell the Property within twenty-four (24) months from the date hereof, Grantees shall provide written notice to Grantor of their intentions, and Grantor shall have first right of refusal with respect to the purchase of the

Property. If Grantor elects to purchase the Property, it shall provide written notice of such election to Grantees within fourteen (14) days from receipt of Grantees' notice of intent to sell. In such event, the purchase price for the Property shall be the greater of (i) $378,000.00, or (ii) the fair market value of the Property at the time of closing. The fair market value of the Property shall be determined by a real estate appraiser which has been mutually agreed upon by Grantor and Grantees. The cost of such appraisal shall be divided equally between Grantor and Grantees.

(b) Grantees agree that they will not commence construction of any improvements on the Property within twenty-four (24) months from the date hereof.

(c) If Walter E. Richardson, III, the President of Grantor, sells his property which is located at 5620 South Stanford Court, Nashville, Tennessee 37215 (the "Richardson Property"), within twenty-four (24) months from the date hereof, the conditions and restrictions contained in (a) and (b) above shall be automatically terminated.

(d) Grantor acknowledges that Grantees desire to modify the existing building envelope on the Property prior to the initiation of construction thereon by extending the northwest corner approximately 25 feet towards the Richardson Property. The parties acknowledge that such modification will require approval by the appropriate governing authorities in the City of Forest Hills and that such approval may require the support (verbal or written) of, among others, the Grantor. Grantor agrees that its support shall not be unreasonably withheld if requested by Grantees. In the event Grantees sell the Property prior the commencement of construction thereon, the provisions of this paragraph (d) shall automatically be terminated.

Witness our hands this 17th day of February, 2005.

GRANTOR:

TREETOP BUILDERS, INC.

By: _____

Title: President

GRANTEES:

_____
William E. Fitzgibbon, IV

_____
Dawn Victoria Fitzgibbon

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Patsy M. Williams, a Notary Public of said County and State, personally appeared Walter E. Richardson, III, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President (or other officer authorized to execute the instrument) of Treetop Builders, Inc., the within named bargainor, a Tennessee corporation, and that he as such President executed the foregoing instrument for the purposes therein contained, by personally signing the name of the corporation by himself as President.

Witness my hand and seal, at Office in Nashville, this 17 day of February, 2005.

_____
Notary Public

My Commission Expires: My Commission Exp. Mar. 22, 2008

PATSY M. WILLIAMS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, Patsy M. Williams, a Notary Public of said County and State, William E. Fitzgibbon, IV, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and seal, at Office in Nashville, this 17 day of February, 2005.

Patsy M. Williams
Notary Public

My Commission Expires: My Commission Exp. Mar. 22, 2008

PATSY M. WILLIAMS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, Patsy M. Williams, a Notary Public of said County and State, Dawn Victoria Fitzgibbon, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that _____ executed the within instrument for the purposes therein contained.

Witness my hand and seal, at Office in Nashville, this 17 day of February, 2005.

Patsy M. Williams
Notary Public

My Commission Expires: My Commission Exp. Mar. 22, 2008

PATSY M. WILLIAMS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

EXHIBIT A

Property Description

Land in Davidson County, Tennessee, being Lot(s) 2, as shown on the map entitled Resubdivision of Lots 1, 2 and 3 on the plan of Westwood, Section 2, of record as Instrument No. 20050125-0008856, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate legal description.

Being the same property conveyed to Grantor by: (i) deed of record as Instrument No. 20040426-0046759, and (ii) deed of record as Instrument No. 20050224-0020222, said Register's Office.

EXHIBIT B

Encumbrances

1. Matters shown on the Plan of record as Instrument No. 20050125-0008856, said Register's Office.

2. Easement for purpose of running a private water main of record in Book 4845, page 131, said Register's Office.

3. Easement for sanitary sewers and/or storm drainage of record in Book 6740, page 967, said Register's Office.

4. Taxes for 2005 constitute a lien, but are not yet due and payable.