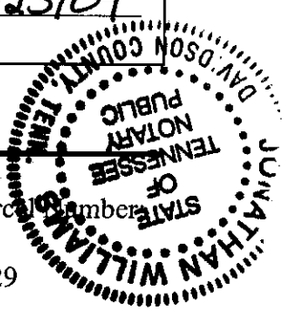
THIS INSTRUMENT PREPARED BY: **LARRY R. WILLIAMS, P.C.** 329 Union Street P.O. Box 190632 Nashville, Tennessee 37219 (615) 256-8880	**STATE OF TENNESSEE)** **COUNTY OF DAVIDSON)** The actual consideration or value, whichever is greater, for this transfer is $650,000.00. Wayne Cm **Affiant** Subscribed and sworn to before me, this 6th day of September, 2005 Notary Public My Commission Expires: 5/23/09



Name and Address of New Owner:	Send Tax Bills To:	Map/Parcel Number
American Affordable Homes and Properties, Inc. 6805 Falcata Cove Austin, Texas 78750	Same	71-06 29

Davidson County DEEDWARR
Recvd: 09/06/05 15:06 5 pgs
Fees:28.00 Taxes:2405.00

20050906-0106788

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten and no/100 dollars ($10.00), cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, **ARCTIC, LLC**, a Tennessee limited liability company, hereinafter called the Grantor, has bargained and sold, and by these presents does transfer and convey unto **AMERICAN AFFORDABLE HOMES AND PROPERTIES, INC.**, hereinafter called the Grantee, its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, containing approximately 13.69 acres and more particularly described on Exhibit "A" attached hereto.

This conveyance is made subject to those items listed on Exhibit "B" attached hereto. This is unimproved property known as Artic Avenue, Nashville, Tennessee 37207.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee. Grantor covenants with the said Grantee that it is lawfully seized and possessed of said land in fee simple, possessing a good right to convey it, and the same is unencumbered, except for current taxes and encumbrances of record.

GRANTOR further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to the said land to the said Grantee, its successors and assigns, against the lawful claims of all persons whomsoever.

WITNESS my hand this the 6th day of September, 2005.

ARCTIC, LLC

BY: _____
JOHN F. CAWTHON
CHIEF MANAGER AND PRESIDENT

"GRANTOR"

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Jonathan Williams, a Notary Public of said State and County aforesaid, personally appeared **JOHN F. CAWTHON**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Chief Manager and President of **ARCTIC, LLC**, the within named bargainor, a Tennessee limited liability company, and that he as such Chief Manager and President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as Chief Manager and President.

WITNESS by hand and seal, at office in Nashville, Tennessee, this the 6th day of September, 2005.

_____
Notary Public

My Commission Expires 23rd day of May, 2009.

JONATHAN WILLIAMS
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

EXHIBIT A

PROPERTY DESCRIPTION

Being a certain tract of land in the Twelfth Civil District of Davidson County, Tennessee, described as Arctic, LLC. property (DB 10904, PG 404). Bounded on the north by Tunstall and Lawson, east by Global Hospitality, Stephens and Al Menah, south by Al Menah and Gub and west by an alley and Scruggs Lane and being more particularly described as follows.

Beginning at an iron pin (old) in the east margin of Scruggs Lane, said pin being S 28° 26' 29" W - 295.05' of the intersection with Trinity Lane and the east margin of Scruggs Lane, and also being the southwest corner of the John H. Tunstall, Jr. property (DB 9831, PG 164);

Thence, with the south and east lines of Tunstall for the next two calls:

N 88° 41' 19" E - 264.42' to an iron pin (old);

N 00° 00' 03" W - 30.00' to an iron pin (old) at the southwest corner of the Bobby Lawson property (DB 6537, PG 486);

Thence, with the south lines of Lawson and other Bobby Lawson (Deed Book 6077, Page 956), N 88° 51' 29" E, passing through the southwest corner at 65.00', a total distance of 160.32' to an iron pin (old) at a northwest corner of the American Affordable Homes, L.P. property (DB 20040123, PG 009465);

Thence, with the lines of American for the next eight calls:

S 00° 57' 13" E - 170.14' to an iron pin (old);

S 89° 04' 35" W - 300.10' to an iron pin (old) as set by Ragan Smith and Associates;

S 00° 57' 00" E - 528.50' to an iron pin (old);

N 89° 04' 33" E - 11.25' to an iron pin (new);

S 00° 55' 27" E - 63.00' to an iron pin (old);

N 89° 04' 33" E - 310.00' to an iron pin (new);

N 00° 55' 27" W - 63.00' to an iron pin (old);

N 89° 04' 33" E - 22.00' to a concrete monument (old) at the northwest corner of the Leonard A. Stephens property (DB 7275, PG 716);

Thence, with the west lines of Stephens, Artic Avenue and Al Menah Temple Trustees property (DB 5149, PG 330), S 03° 07' 53" W - 334.30' to an iron pin (old);

Thence, with the north lines of Al Menah and Gub Contractors, Inc. property (DB 10504, PG 900) for the next two calls:

S 82° 14' 58" W - 495.82' to an iron pin (old);

S 26° 55' 08" W - 505.00' to an iron pin (old) in the east margin of an alley of Scruggs Brooklyn Heights Subdivision (PB 421, PG 136);

Thence, with the east line of the alley, N 06° 16' 35" W - 862.75' to an iron pin (old) in the east margin of the aforementioned Scruggs Lane;

Thence, with the east margin of Scruggs Lane, N 28° 26' 29" E - 741.47' to the point of beginning and containing 13.69 acres more or less according to a survey by S & A Surveying, Inc., 306 Bluegrass Cir., Lebanon, TN. dated August 29, 2005.

Being the same property conveyed to Arctic, LLC by deed from Barbara P. Friedman, Trustee, Marvin P. Friedman, Trustee, Gerald Averbuch, First Substitute Trustee and Eugene D. Pargh, First Substitute Trustee, of record in Book 10904, Page 404, Register's Office of Davidson County, Tennessee.

Specifically EXCLUDED from this conveyance is all of the Grantor's right, title and interest, if any, in and to that certain easement described as being at the northwesterly corner of that tract of land conveyed to Low County Associates, Inc. by deed from Marvin P. Freeman and Milton Grossman, Trustee of record in Book 7097, Page 319, Register's Office of Davidson County, Tennessee. Said easement fronts 15 feet on the right-of-way of West Trinity Lane and extends back southwardly in two parallel lines a distance of 20 feet, the westerly line thereon running along the westerly line of the aforesaid property conveyed to Low County Associates, Inc. by the aforesaid deed. This easement is contained in an instrument of record in Book 7088, Page 854, Register's Office of Davidson County, Tennessee to which reference is made for a more complete description.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. 2005 Davidson County property taxes, a lien not yet due and payable.

2. Subject to sanitary sewers and/or storm drainage easement of record in Book 3984, Page 621 and in Book 4180, page 218, Register's Office for Davidson County, Tennessee.

3. Subject to water mains and appurtenances easement in Book 8197, page 255, said Register's Office.

4. All other easements and restrictions of record, if any.