Davidson County DEEDWARR
Recvd: 01/06/06 13:45 4 pgs
Fees:23.00 Taxes:305.25
20060106-0002396

PREPARED BY:
COMMONWEALTH TITLE AGENCY OF NASHVILLE, INC.
333 GALLATIN ROAD SOUTH
MADISON, TN 37115

WARRANTY DEED

THIS INDENTURE is made and entered into this 4th day of January, 2006 by and between THOMAS E. STEWART, TRUSTEE, WITH FULL POWER TO SELL, TRANSFER, CONVEY OR MORTGAGE WITHOUT JOINDER OF BENEFICIARY, hereinafter called Grantor, and TIMOTHY O'NEIL CLEM and BETTINA CLEM, HUSBAND AND WIFE, hereinafter called Grantees.

W I T N E S S E T H: That for and in consideration of Ten Dollars ($10.00) and other good and valuable considerations, the receipt of which are hereby acknowledged, THOMAS E. STEWART, TRUSTEE, WITH FULL POWER TO SELL, TRANSFER, CONVEY OR MORTGAGE WITHOUT JOINDER OF BENEFICIARY, as Grantor, does hereby bargain, sell, transfer and convey unto TIMOTHY O'NEIL CLEM and BETTINA CLEM, HUSBAND AND WIFE, hereinafter referred to as Grantees, their successors, heirs and assigns, all of that certain real estate located in DAVIDSON County, Tennessee, being more particularly described in Exhibit "A", which is attached hereto and incorporated herein by reference, together with all right, title and interest of Grantor in and to all buildings and fixtures located on said real estate, and any easements and rights-of-way adjoining or abutting said real estate and any covenants and other rights appurtenant thereto (collectively, the "Property"). This conveyance of the "Property" and all covenants and warranties contained herein, are made expressly subject to the exceptions and other matters set forth in Exhibit "B", which is attached hereto and incorporated herein by reference.

This is unimproved property known as 8 +/- ACRES, WILKERSON RD., JOELTON, TN 37080.

TO HAVE AND TO HOLD said land with the appurtenances, hereditaments, estate, title and interest unto Grantees, their successors, heirs and assigns forever. The Grantor covenants and agrees with the said Grantees that Grantor is lawfully seized and possessed of the said real estate and that Grantor has a good and lawful right to sell the same. The Grantor further covenants that the same is unencumbered except as otherwise set forth in Exhibit "B".

Grantor further covenants and binds, himself and his successors and assigns, to warrant and forever defend the title to said Grantees, their successors, heirs and assigns, against the lawful claims of all person whomsoever.

WITNESS the hand and seal of the Grantors on the day and year first above written.

THOMAS E. STEWART, TRUSTEE, WITH FULL POWER TO SELL, TRANSFER, CONVEY OR MORTGAGE WITHOUT JOINDER OF BENEFICIARY

Thomas E. Stewart Trustee

THOMAS E. STEWART, TRUSTEE
Signature of Seller

_____

Signature of Seller

INDIVIDUAL
STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, a Notary Public of said County and State, THOMAS E. STEWART, TRUSTEE, WITH FULL POWER TO SELL, TRANSFER, CONVEY OR MORTGAGE WITHOUT JOINDER OF BENEFICIARY, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she executed the within instrument for the purposes therein contained.

Witness my hand, at Madison, **TENNESSEE, this** 4th **day of January, 2006.**

Denise C. Allis
Notary Public

DENISE C. ALLIS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENNESSEE

My Commission Expires: 5/24/2008

Name and Address of Property Owner:

TIMOTHY O'NEIL CLEM and BETTINA CLEM, HUSBAND AND WIFE
8 +/- ACRES, WILKERSON RD.
JOELTON, TN 37080

Property Address:

8 +/- ACRES, WILKERSON RD., JOELTON, TN 37080
Person Responsible for Taxes:
same
110 La Plaza Drive
Hendersonville TN 37075

Map & Parcel #: MAP 9, P/O PARCEL 37

AFFIDAVIT OF VALUE

STATE OF Tennessee
COUNTY OF Davidson

I hereby swear or affirm that the actual consideration for this transfer, or value of the property or interest in property transferred, whichever is greater is **82500** which amount is equal to, or greater than, the amount which the property, or interest in property transferred, would command at a fair and voluntary sale.

Timothy O'Neil Clem
Affiant

Sworn to and subscribed before me, a Notary Public, this 4 day of **January, 2006**

Denise C. Allis
Notary Public

My Commission Expires: 5/24/2008

DENISE C. ALLIS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENNESSEE

RETURN TO:

COMMONWEALTH TITLE AGENCY OF NASHVILLE, INC.
333 GALLATIN ROAD SOUTH
MADISON, TN 37115 05-7745

EXHIBIT 'A'

Property located on the west side of Wilkinson road in the 1st Councilmanic District of Davidson County, Tennessee. Being shown as part of parcel 37.00 on Davidson County Property Map 9, and being more particularly described according to a survey by J. Bruce Rainey, Surveyor #823, dated November 2, 2005 and known as Job No. 03-0166, as follows:

Beginning at a P.K. Nail set in the centerline of Wilkinson Road at the Northeast corner of the herein-described tract. Said point being located approximately 100' South of the Southeast corner of the John Wilson Kinser et ux property of record in Book 5079, Page 173, R.O.D.C., TN. Thence from said POINT OF BEGINNING, with the centerline of Wilkinson Road, S 19 deg. 05' 08" West, 34.36' to a P.K. Nail set; thence South 10 deg. 22' 32" West, 133.66' to a P.K. Nail set; thence leaving Wilkinson Road, South 89 deg. 27' 32" West, 1094.15' to an iron pin set; thence South 79 deg. 03' 36" West, 411.79' to an iron pin set; thence North 18 deg. 37' 08" East, 428.41' to an iron pin set; thence South 75 deg. 19' 17" East, 471.75' to an iron pin set; thence North 86 deg. 02' 15" East 471.78' to an iron pin set; thence South 81 deg. 55' 55" East, 474.65' to the POINT OF BEGINNING, containing 8.00 acres, more or less.

Being a portion of the same property conveyed to THOMAS E. STEWART AND ROBERT EDWARDS, AS CO-TRUSTEES WITH FULL POWER TO SELL, TRANSFER, CONVEY OR MORTGAGE, WITHOUT JOINDER OF BENEFICIARY by Warranty Deed from CARSON C. DRIVER, JR., ET AL, of record in BOOK 5345, PAGE 602, Register's Office for DAVIDSON County, Tennessee. The said Robert Edwards having subsequently resigned as Co-Trustee leaving the said Thomas E., Stewart as sole trustee by instrument of record in Instrument Number 20031114-0166458, said Register's Office; and the said Robert Edwards having further conveyed his rights as a trustee and his right, title and interest in and to said property as a beneficiary, to THOMAS E. STEWART, INDIVIDUALLY AND THOMAS E. STEWART, TRUSTEE, WITH FULL POWER TO SELL, TRANSFER, CONVEY OR MORTGAGE, WITHOUT JOINDER OF BENEFICIARY, by Quitclaim Deed and Assignment of record in Instrument Number 20031114-0166460, said Register's Office.

EXHIBIT 'B'

1. All REAL PROPERTY taxes for the year 2006 and subsequent years, A LIEN, not yet due and payable (MAP 9, P/O PARCEL 37).
2. All matters as set forth on the survey of Bruce Rainey & Associates, dated November 2, 2005, as revised.
3. Restrictions as contained in the herein deed in Exhibit "C" attached hereto.

EXHIBIT 'C

ESQUIRE FARMS RESTRICTIONS

The following are the proposed property restrictions for the Joelton Farm to be cut up into tracts by Thomas E. Stewart.

1. The restrictions are to last for 25 years and can only be changed by 60% of the tract owners, subject to the restrictions.
2. The developer is to install a fence consisting of vinyl material along the front of the property after cleaning the fencerows.
3. The developer will build a subdivision entrance adjacent to the bridge going over the creek on the north side, and then at the north end of the property frontage.
4. There will be a horseshoe drive from point to point of the entrance and exit at each of the two subdivision entrances, which will be a common easement for all tracts to use.
5. Each tract will have a 50' frontage owned in fee simple and will get their utilities from Wilkerson Road, unless there is common use of electric lines and poles.
6. The houses will have a minimum square footage of 2000 square feet with a normal pitched roof for custom built homes; a minimum of 2 full baths with at least a ½ bath on each floor; 2 car attached garages; a masonry foundation with smooth brico blocks not being allowed; the exterior will consist of brick, stone, natural wood, log, or other masonry except the gables and any portion that extends out over the normal exterior whereby there is not underlying foundation for brick or the other type construction material. If any vinyl is used it shall consist of the old natural size and dimension of clapboard. If vinyl is used no house shall be more than one-third vinyl.
7. The valley tract on the south side of the Mullins tract can be less than the 2000 square feet specified and can be of cottage/log cabin quaint design due to the fact that the terrain make for building limitations.
8. If a majority approves, this will be a gated community with a security gate at the entrance and exit.
9. Animals and barns will be permitted, with the exception of a prohibition against cows or cattle of any kind, pigs, hogs, chickens, geese and ducks, unless the geese and ducks are on a pond or lake.
10. An association will be formed whereby all of the tracts except the rear recreational tract, which will be described later, will be charged pro rata on a per tract basis for the maintenance and upkeep of the horseshoe common road, however the developer will put down a rock base and tar and chip the common easement. This will be the ingress and egress for all the tract development so that they do not have to use their 50' frontage right a way. The common easement will have security lights, which will be paid for by the association. The association will also be responsible for all easements, public roads, headwalls, common area lighting of any type, common area landscaping and drainage ditches.
11. The developer will reserve acreage at the rear of property with 50' frontage at the south end at Wilkerson Road for recreational purposes and it shall not be subject to the above restrictions or pro rata cost for the common road or gated entrance except it will pay a pro rata part to its property. This tract shall not be part of the Esquire farms restriction and shall not have a vote in the association, except for the common easement elements. The property shall be subject to any assessments that it is obligated for on common easement obligations, if any.
12. Hunting restrictions on Esquire Farms will be decided by the developer until such a time as 60% of the houses have been developed, and then will be permitted only with the approval of 60% of the association.
13. All parties will subscribe to all local, State and Federal laws, rules and regulations.
14. The association must approve the housing plans after 50% have been developed; before that time the developer must approve the building plans, however, approval is not to be unreasonably withheld and the standards are not to be capricious, unusual, arbitrary, but rather all in keeping for a nice, gated, farm like community.

These restriction are covenants running with the land and are binding upon the heirs, successor and assigns, and should not be amended, abated or modified unless 60% of the tract owners approve, however the recreational tract cannot be amended, abated or modified without the owners consent as it is not part of the restrictions, except for having ingress and egress to get to the rear of the property if it is so designed.