Davidson County DEEDWARR
Recvd: 03/30/06 14:51 4 pgs
Fees:23.00 Taxes:3015.50
20060330-0036280

THIS INSTRUMENT PREPARED BY:
WHITE & REASOR, PLC (CBRJR)
3102 WEST END AVENUE, SUITE 1150
NASHVILLE, TENNESSEE 37203

ADDRESS NEW OWNER:	SEND TAX BILLS TO:	MAP-PARCEL NOS.:
Magnolia Properties 3021 Owen Drive Antioch, TN 37013	Same	Map 186, Parcel 14

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION OF the sum of Eight Hundred Fifteen Thousand and No/100 ($815,000.00) DOLLARS, cash in hand paid, the receipt of which is hereby acknowledged, JACK HOWARD SELLS, and wife, BETTY ANN SELLS, as to a fifty (50.0%) percent undivided interest, and PEGGY O'NEAL SELLS, a single person, as to a fifty (50.0%) percent undivided interest ("Grantors"), have this day bargained and sold, and do hereby transfer and convey unto MAGNOLIA PROPERTIES, a Tennessee general partnership, ("Grantee"), its successors and assigns, certain real estate in Davidson County, Tennessee, described in Exhibit "A," which is attached hereto and incorporated herein by reference (the "Property").

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $815,000.00.

AFFIANT

Subscribed and sworn to before me this 24th day of March, 2006.

NOTARY PUBLIC

JAN MINSHALL
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires:
9-19-09

This is unimproved property located at the intersection of Nolensville Road and Burkitt Road, Nashville, Tennessee.

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

Grantors further covenant and bind themselves and their heirs and assigns, to warrant and forever defend the title to the Property to Grantee, its successors and assigns, against the lawful claims of all persons claiming by, through, or under Grantors; provided, however, that this conveyance is subject to those matters set forth in Exhibit "B" which is attached hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, Grantors have executed this Special Warranty Deed on this the 29th day of March, 2006.

GRANTORS:

JACK HOWARD SELLS

BETTY ANN SELLS

PEGGY O'NEAL SELLS

STATE OF TENNESSEE
COUNTY OF DAVIDSON

PERSONALLY APPEARED BEFORE ME, Jan Minshall a Notary Public in and for said State and County, the within named JACK HOWARD SELLS, BETTY ANN SELLS, and PEGGY O'NEAL SELLS, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the foregoing instrument for the purposes therein contained.

WITNESS MY HAND AND OFFICIAL SEAL at Nashville, Tennessee, this 29th day of March, 2006.

JAN MINSHALL STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

NOTARY PUBLIC

MY COMMISSION EXPIRES:
9-19-09

EXHIBIT "A"

LEGAL DESCRIPTION

BEING a certain parcel of land located in the 31st Councilmanic District of Nashville, Davidson County, Tennessee; also being that parcel of land located in the southeast quadrant of the intersection of Nolensville Road and Burkitt Road and further described according to a survey made by C. Michael Moran, R.L.S., 245 Noah Drive, Franklin, Tennessee 37064, Tennessee No. 970, dated May 5, 2005, revised March 22, 2006, as follows:

BEGINNING at an iron rod situated at the intersection of the easterly margin of Nolensville Road (70 feet, more or less) and the southerly margin of Burkitt Road (50 feet, more or less); thence leaving the said margin of Nolensville Road and with the said southerly margin of Burkitt Road North 87° 27' 47" East, 352.47 feet to an iron rod; said iron rod being the most northwesterly corner of the Michael Ray Bolton, et ux, property as of record in Book 4857, Page 813, Register's Office, Davidson County, Tennessee; thence leaving the said margin of Burkitt Road and along the boundary line of Bolton South 23° 40' East, 171.98 feet to an iron rod; thence South 67° 55' West 259.50 feet to an iron rod situated in the aforementioned margin of Nolensville Road; thence, leaving the boundary line of Bolton and along the said margin of Nolensville Road, North 37° 02' 13" West, 300.00 feet to the point of beginning, and containing 1.51 acres (63,878 square feet) according to said survey.

BEING the same property conveyed to Jack Howard Sells and wife, Betty Ann Sells, by deed from Byron V. Bush and wife, Kelly Bush, of record as Instrument No. 20050330-0034754, Register's Office for Davidson County, Tennessee, a one-half interest having been conveyed to Peggy O'Neal Sells from Jack Howard Sells and wife, Betty Ann Sells, by Quitclaim Deed to Correct Scrivener's Error of record as Instrument No. 200507250086091, said Register's Office.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Metropolitan Nashville and Davidson County real property taxes for calendar year 2006, a lien, but not presently due and payable.

2. Any fact, rights, interests or claims that may exist or arise by reason of the following matters disclosed by a survey prepared by C. Michael Moran, RLS No. 970, dated May 5, 2005, revised March 22, 2006, and Surveyor's Inspection Report dated May 4, 2005, shows the following:

- Overhead electrical/telephone line, with utility pole, crossing the land from east to west;
- Overhead electrical/telephone line crossing the northwest corner of the land
- Gravel drive crossing the land from the westerly boundary along Nolensville Road (US 31A/41A) to adjacent property to the south of the land
- Drainage along the northerly boundary of the land bordering Burkitt Road.

3. Acknowledgment and Grant of License by and between Jack Howard Sells and wife, Betty Ann Sells, and Michael Ray Bolton, and wife, Jeanette S. Bolton, of record as Instrument No. 200507250086090, Register's Office for Davidson County, Tennessee.