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Nicholas

Davidson County DEEDWARR
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Fees:28.00 Taxes:6290.00
20060714-0085303

GENERAL WARRANTY DEED

FROM: WLH Realty, Inc., Grantor

TO: Spence Lane General Partnership, Grantee

This instrument was prepared by:
Nicholas G. Barca
Stites & Harbison PLLC
424 Church Street, Suite 1800
Nashville, Tennessee 37219

Address New Owner as follows:

Spence Lane General Partnership
6745 Lenox Center Court, Suite 100, Memphis, Tennessee 38115

Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes:

SAME

Map-Parcel Numbers:

Tax Map 94 Parcel 142
Tax Map 94 Parcel 161

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is One Million Seven Hundred Thousand and No/100 Dollars ($1,700,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 14th day of July, 2006.

CHIARA LYN DAHL
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

Notary Public

My Commission Expires 2008

My Commission Expires: Sept 20, 2008

FOR AND IN CONSIDERATION OF the sum of One Million Seven Hundred Thousand and No/100 Dollars ($1,700,000.00), the receipt and sufficiency of which are hereby acknowledged, WLH Realty, Inc., a Tennessee corporation ("Grantor"), has bargained and sold, and by these presents does transfer and convey unto Spence Lane General Partnership, a Tennessee general partnership ("Grantee"), its 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 improved property known as 120 Spence Lane, Nashville, Tennessee 37210.

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 Grantee, its successors and assigns forever.

And Grantor covenants with Grantee 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 further covenants and binds Grantor, its successors 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 whomsoever except as to those matters set forth on Exhibit B, to which this conveyance is expressly made subject.

Witness its hand this 14th day of July, 2006.

WLH REALTY, INC., a Tennessee corporation

By: _____
Thomas A. Battan, President and Chief Executive Officer

By: _____
Jeffrey L. Howard, Chief Financial Officer and Treasurer

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, Chiara Lyn Dahl, a Notary Public of said County and State, personally appeared Thomas A. Battan, 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 and Chief Executive Officer (or other officer authorized to execute the instrument) of WLH REALTY, INC., the within named bargainor, a corporation, and that he as such President and Chief Executive Officer executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President and Chief Executive Officer.

Witness my hand and seal, at Office in Nashville, this 14th day of July, 2006.

_____
Notary Public

CHIARA LYN DAHL STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My Commission Expires: Sept 20, 2008

My Commission Expires 9-20-08

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, Chiara Lyn Dahl, a Notary Public of said County and State, personally appeared Jeffrey L. Howard, 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 Financial Officer and Treasurer (or other officer authorized to execute the instrument) of WLH REALTY, INC., the within named bargainor, a corporation, and that he as such Chief Financial Officer and Treasurer executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Chief Financial Officer and Treasurer.

Witness my hand and seal, at Office in Nashville, this 14th day of July, 2006.

_____
Notary Public

My Commission Expires: Sept 20, 2008

CHIARA LYN DAHL STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My Commission Expires 9-20-08

EXHIBIT A

Property Description

Land situated in the 2nd Civil District, City of Nashville, County of Davidson, State of Tennessee, and described as follows, to-wit:

PARCEL 142

Beginning at an iron pin on the easterly margin of Spence Lane and the southwestern corner of the Volunteer Electric, Inc. Property, as of record in Book 7728, page 926, Register's Office for Davidson County, Tennessee and being more particularly described as follows:

(1) Thence along the southern boundary line of the Volunteer Electric, Inc. property, N 80 deg. 30' 41", 229.70 feet to an iron pin;

(2) Thence along the eastern property line of the Volunteer Electric, Inc. property, N 12 deg. 51' 11" E, 214.42 feet to an iron pin;

(3) Thence along the northern property line of the Volunteer Electric, Inc. property, N 75 deg. 08' 49" W, 22.00 feet to an iron pin;

(4) Thence along the eastern property line of the Volunteer Electric, Inc. property, N 12 deg. 51' 11" E, 160.00 feet to an iron pin;

(5) Thence along the southern property line of the Jenkins property, S 75 deg. 08' 49" E, 85.47 feet to an iron pin;

(6) Thence along the southern property lines of the PIP of Tennessee, Inc. and the Pruitt Properties, S 78 deg. 01' 13" E, 488.55 feet to a concrete monument;

(7) Thence with a curve to the left, having a central angle of 15 deg. 09' 13", a radius of 836.77 feet and an arc length of 221.38 feet to an iron pin; .

(8) Thence along the western property line of the Rolling Frito-Lay Sales, LP property, S 00 deg. 48' 35" W, 10.47 feet to an iron pin;

(9) Thence along the northern property line of the Rolling Frito-Lay Sales, LP property, S 87 deg. 32' 21" W, 149.56 feet to an iron pin;

(10) Thence along the northern property line of the Rolling Frito-Lay Sales, LP property, S 80 deg. 41' 40" W, 700.14 feet to an iron pin;

(11) Thence along the easterly margin of Spence Lane, with a curve to the right, having a central angle of 01 deg. 49' 07", a radius of 823.35 feet and an arc length of 26.13 feet to an iron pin;

(12) Thence along the easterly margin of Spence Lane, with a curve to the right, having a central angle of 01 deg. 43' 30", a radius of 1315.40 feet and an arc length of 39.60 feet to the point of beginning, containing 203,801.49 square feet or 4.68 acres.

PARCEL 161

Beginning at an iron pin on the easterly margin of Spence Lane and the northwestern corner of the Rolling Frito-Lay Sales, LP property, as of record in Instrument No. 20050311-0027199, Register's Office for Davidson County, Tennessee and being more particularly described as follows:

Thence along the northern property line of the Rolling Frito-Lay Sales, LP property, N 80 deg. 41' 40" E, 700.14 feet to an iron pin; thence N 87 deg. 32' 21" E, 149.56 feet to the true point of beginning:

(1) Thence N 00 deg. 48' 35" E, 10.47 feet to an iron pin;

(2) Thence with a curve to the right, having a central angle of 15 deg. 09' 13", a radius of 836.77 feet and an arc length of 221.38 feet to an iron pin;

(3) Thence S 78 deg. 01' 13" E, 30.00 feet to an iron pin;

(4) Thence with a curve to the left, having a central angle of 15 deg. 08' 53", a radius of 806.77 feet an arc length of 213.29 feet to an iron pin;

(5) Thence S 86 deg. 40' 50" W, 30.00 feet to the point of beginning, containing 6518.40 square feet or 0.15 acres.

BEING the same property conveyed to WLH Realty, Inc., by Deed of record as Instrument No. 20001213-0122698, Register's Office for Davidson County, Tennessee.

The above Parcel 142 and Parcel 161 descriptions are taken from Survey Number 06070, dated June 13, 2006, prepared by Volunteer Land Surveying Services, Surveyors, Phillip E. Holmes, TRLS#1728.

Also conveyed is a sewer and water easement, each being 10.00 feet in width and serving said Lot 13, the centerline of the sewer line being more particularly described as follows:

BEGINNING at a point in the easterly right-of-way of Spence Lane, said point being approximately 101.10 feet, more of less, south along said right-of-way from an iron pin in concrete in the northwest corner of Lot 13A on said Second Resubdivision of Section 15, River Hills Industrial Park, and being in the southwest corner of Section 9, River Hills Industrial Park, of record in Book 4660, Page 66, and proceeding, leaving the easterly right-of-way of Spence Lane, south 22 degrees 37 minutes east, a distance of 67.42 feet to appoint; thence, south 81 degrees 40 minutes east, a distance of 41.00 feet to a point; thence, south 77 degrees 51 minutes east, a distance of 62.05 feet to a point; thence, south 85 degrees 35 minutes east, a distance of 51.28 feet to a point in the westerly boundary of lot 13 on the Second Resubdivision of Section 15, River Hills Industrial Park;

and the centerline of the water line being more particularly described as follows:

BEGINNING at a point in the easterly right-of-way of Spence Lane, said point being approximately 163.00 feet, more or less, south along said right-of-way from an iron pin in concrete in the northwest corner of Lot 13A on the above Second Resubdivision of Section 15, River Hills Industrial Park, and being in the southwest corner of Section 9, River Hills Industrial Park, of record in Book 4660, page 66, and proceeding; leaving said easterly right-of-way, south 82 degrees 06 minutes east a distance of 191.00 feet, more or less, to the westerly boundary of said Lot 13 on the Second Resubdivision of Section 15, River Hills Industrial Park.

The above sewer and water easement descriptions are taken from the mortgage survey of the Cem-Fil Corporation Tract, dated December 4, 1978, by Turner Engineering Company, Inc.

EXHIBIT B

Encumbrances

1. The lien for 2006 taxes which have been prorated and will be paid by Grantee.

2. Such state of facts and conditions an shown on Survey Number 06070, dated June 13, 2006, prepared by Volunteer Land Surveying Services, Surveyors, Phillip E. Holmes, TRLS#1728, including, but not limited to, the following:

   a. A shed encroaching into the TVA Easement(s), as set forth in instrument recorded in Book 1291, page 115, in said Register's Office;

   b. A drive encroaching onto adjoining property (Parcel 152);

   c. A 6-foot chain link fence encroaching onto the parcel of Volunteer Electric, Inc.; and

   d. Overhead lines serving other property.

3. Terms and provisions of lease referenced in that Memorandum of Lease from WLH Realty, Inc., as Lessor, to Rugby Building Products, Inc., Lessee, dated 06-23-99 and recorded in Book 5806, page 538, in the Register's Office for Davidson County, Tennessee and subject to unrecorded amendments dated 06-23-99, 03-25-04 and 07-22-05.

4. All matters shown on Plat recorded in Book 5800, page 5, in said Register's Office.

5. Easement(s) to TVA, as set forth in instrument recorded in Book 1291, page 115, in said Register's Office.

6. Easement(s) for ingress and egress as retained for the benefit of Lot 13A as set forth in instrument recorded in Book 5806, page 532, in said Register's Office.

7. Easement(s) for sanitary sewer and/or storm drainage as set forth in instrument recorded in Book 6335, page 783, in said Register's Office.