BILL GARRETT, Davidson County
Trans:T20110027048 DEEDWARRSP
Recvd: 05/06/11 10:48 4 pgs
Fees:23.00 Taxes:1295.00
20110506-0034988

SPECIAL WARRANTY DEED

This instrument was prepared by Perrone & Young, 109 Westpark Dr., Ste. 330, Brentwood, TN 37027 (PRY)

Address New Owner	Send Tax Bills To:	Map/Parcel
BancorpSouth Bank 1650 Murfreesboro Road, Ste. 150 Franklin, TN 37067	Same	See Exhibit A for Map and Parcel numbers

State of Tennessee)
County of Williamson)

The actual consideration or value for this transfer, whichever is greater is $350,000.00.

Affiant

Sworn to and subscribed before me this 2th day of May, 2011.

My commission expires 11/7/2011

Notary Public

EMILY H. PROPHET
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

ALLIANCE DEVELOPMENT, LLC, a Tennessee limited liability company (the "Grantor") for and in consideration of Three Hundred Fifty Thousand and NO/100 Dollars ($350,000.00) and other good and valuable consideration, the receipt and legal sufficiency of all of which are hereby acknowledged, and in further consideration of the partial satisfaction of Grantors' liability under that certain Promissory Note (the "Note") relative to Loan No. 1680000520388 dated January 15, 2008 in the original principal amount of One Million, Seven Hundred and No/100ths Dollars ($1,700,000.00), executed and delivered by Grantors and payable to the order of BancorpSouth Bank (the "Grantee") do hereby grant, bargain, sell and convey unto Grantee, its successors and assigns forever, all that certain tract, piece or parcel of land, together with the buildings and improvements thereon, erected, situated, lying and being in the County of Davidson, State of Tennessee, and more particularly described on **Exhibit A** hereto (the "Property").

Notwithstanding the above partial release of Grantors from some of the liability under all of the liens and security interests evidencing or securing payment of the Note, the Mortgage shall remain valid and in full force and effect unless and until released by Grantee, it being the intention of the parties that there shall be no merger of any said liens with the title or other interest of Grantee by virtue of this conveyance, and the parties provide that each such interest in the liens on one hand and the title on the other shall be and remain at all times separate and distinct.

TO HAVE AND TO HOLD, the aforesaid Property, with all and singular the hereditaments and appurtenances of and to the same belonging or in anywise appertaining unto the said Grantee, its successors and assigns forever in fee simple.

Grantor, for itself, its heirs, successors and assigns, does hereby covenant and agree to and with the Grantee, that they are lawfully seized and possessed of the Property; that they have full power and lawful authority to sell and convey the same; that title thereto is free, clear and unencumbered, except as provided herein, and, that it will forever warrant and defend the same against the lawful claims of all persons claiming by, through or under it.

This Deed is an absolute conveyance of Grantors' right, title and interest in the aforesaid Property and is not intended as a mortgage, trust, conveyance or security of any kind. The consideration

therefore, in addition to that set forth above, is the partial release of the debts, obligations and charges heretofore subsisting on account of and by the terms of that certain Deed of Trust between Alliance Development, LLC, as grantor, Jerry P. Spore, as trustee, and BancorpSouth Bank, as beneficiary, dated January 15, 2008, in the original principal sum of One Million Seven Hundred Thousand and No/100ths Dollars ($1,700,000.00), and recorded as Instrument No. 20080122-0006813, Register's Office for Davidson County, Tennessee, and the Note secured thereby.

IN WITNESS WHEREOF, Grantor has executed this instrument on this 2nd day of May, 2011.

GRANTOR: **ALLIANCE DEVELOPMENT, LLC**, a Tennessee limited liability company

By: _____
William A. Watson, Chief Manager

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Before me, Notary Public, of the State and County mentioned, personally appeared **WILLIAM A. WATSON**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Chief Manager of Alliance Development, LLC, a Tennessee limited liability company, and that he as such Chief Manager, being authorized to do so, executed the foregoing Special instrument on behalf of the corporation.

Witness my hand and seal, at office in Brentwood, Williamson County, Tennessee this 2nd day of May, 2011.

_____
NOTARY PUBLIC

EMILY H. PROPHET
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

My Commission Expires:
11.7.2011

Exhibit A
Legal Description, Derivation Clause
and Map and Parcel Numbers

A tract of land in the 2nd Civil District of Davidson County, Tennessee, described according to a survey made by Batson & Associates, Inc., dated February 25, 2011, as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at an iron pin in the south margin western end of Map 163 Parcel 96.02 said pin being the common lot corners of Parcel 96.02 and 96.03; and the true point if beginning; thence, N 52deg.10'17" E for a distance of 147.73 feet to a point; thence, N 55deg. 30'36" E for a distance of 263.55 feet to a point; thence, S 35deg.48'46" E for a distance of 68.88 feet to a point; thence, S 36deg.46'17" W for a distance of 37.66 feet to a point; thence, S 53 deg.13'43" E for a distance of 235.44 feet to a point; thence, S 69deg.02'10" E for a distance of 304.23 feet to a point; thence, S 62 deg.14'43" E for a distance of 327.65 feet to a point; thence, S 55 deg.38'46" W for a distance of 88.43 feet to a point; thence, S 26deg. 33'11" W for a distance of 78.52 feet to a point; thence, S 72deg 06'55" E for a distance of 221.81 feet to a point; thence, S 08 deg.39'22" W for a distance of 43.66 feet to a point; thence, S 07deg.16'54" W for a distance of 166.56 feet to a point; thence, N 61deg.40'00" W for a distance of 488.71 feet to a point; thence, N 61deg.26'55" W for a distance of 864.62 feet to the TRUE POINT OF BEGINNING.

Said property is also known as Autumn Ridge Townhomes, Phase II of record in Instrument No. 20080108-0002295, said Register's Office.

INCLUDED IN THIS DESCRIPTION BUT EXPRESSLY EXCLUDED FROM THIS CONVEYANCE IS THE FOLLOWING UNITS.

Unit Nos. 301,303, 305,307, 309,311, 313, 315, 317, 319, 321, 323, 325, 327, 329 and 331 of Autumn Ridge Townhomes as shown on the Master Deed of record in Instrument No. 20060404-0038533, as amended in Instrument No. 20060419-0045063, 20061115-0141803 and 20080108-0002295, Register's Office for Davidson County, Tennessee.

Being the same property conveyed Alliance Development, LLC, a Tennessee limited liability company by deed from James Andrew Layne, of record in Instrument No. 20060607-0067579, Register's Office for Davidson County, Tennessee, and being part of the same property conveyed to Coleman Lake Partners, L.L.C., (now known as Alliance Development, LLC, a Tennessee limited liability company) of record in Instrument No. 20050218-0018753, re-recorded in Instrument No. 20050413-0041301, Register's Office for Davidson County, Tennessee.

This conveyance is subject to taxes for 2011, and subsequent years, easements, and restrictions of record.

MAP 163-020-C, Parcels 30000CO, 30200CO, 30400CO, 30600Co, 30800CO, 31000CO, 31200CO
31400CO, 31600CO, 31800CO, 32000CO, 32200Co, 32400CO, 32600CO, 32800CO, 33000CO, 33200CO, 33400CO, 33600CO, 33800CO, 35000CO, 35200CO, 35400CO, 35600CO, 35800CO, 36000CO, 36200CO, 36400CO, 36600CO, 36800CO, 37000CO, 37200CO, 37400CO, 37600CO, 37800CO, 38000CO, 38200CO, 38400CO, 38600CO, 38800CO, 33300CO, 33500Co, 33700CO, 33900CO, 34100Co, 34300CO, 34500CO, 34700Co, 34900CO, 35100CO, 35300Co, 35500Co, 35700Co, 35900CO, 36100CO, 36300CO, 36500CO, 36700CO, 36900CO, 37100Co, 37300Co, 37500CO, 37700Co, 37900CO, 38100Co, 38300CO, 38500CO, 38700Co, 38900CO, 39100Co, 39300CO, 39500CO

EXHIBIT B

Permitted Exceptions

1. Taxes for the year 2011, and subsequent years, not yet due and payable.

2. The Plan of record in Instrument No. 20080108-0002295, exhibit "a" to Master Deed, Register's Office for Davidson County, Tennessee.

3. Master Deed and ByLaws for Autumn Ridge Townhomes a Horizontal Property Regime (with Private Elements) of record in Instrument No. 20060404-0038533, amended in Instrument No. 20060419-0045063, Second Amendment to Master Deed and ByLaws of record in Instrument No. 20061115-0141803, and Third Amendment to Master Deed and ByLaws of record in Instrument No. 20080108-0002295, (Register's Office for Davidson County, Tennessee.

4. Temporary Construction Easement for Nashville of record in Book 9392, page 520, and Book 9340, page 316, Register's Office for Davidson County, Tennessee.

5. Stormwater Detention Agreement Easement to Nashville of record in Instrument No. 20050414-0041609 & Instrument No. 20070723-0087024, Register's Office for Davidson County, Tennessee.

6. Sanitary Sewer/Water and/or Storm Drainage Easement to Nashville of record in Instrument No. 20040910-0109391,Instrument No. 20050509-0052192, Instrument No. 20050509-0052194, and Instrument No. 20050509-0052195,said Register's Office.