This instrument prepared by:
Seymour Samuels, Jr.
Attorney at Law
501 Union Street - Suite 701
P.O. Box 2707
Nashville, Tennessee 37219

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ None
Affiant
SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 16th DAY OF January 1978.
Deputy Register

Address New Owner:	Send Tax Bills to:	
Kentucky Property Trust 2216 Young Drive - Suite 4 Lexington, Kentucky 40505	Kentucky Property Trust 2216 Young Drive - Suite 4 Lexington, Kentucky 40505	Map No. To be assgn. Parcel No.

QUITCLAIM DEED BOOK 5243 PAGE 274

This instrument made and entered into this 13th day of January, 1978 by and between The Timbers of Nashville Associates, an Ohio limited partnership (herein referred to as "Transferor") and Kentucky Property Trust formerly, KMC Mortgage Investors, a Kentucky Business Trust, with its principal office in Lexington, Kentucky (herein referred to as "Transferee"):

W I T N E S S E T H:

WHEREAS, on June 12, 1972 by a deed of trust recorded in Book 4610, page 315 of the Register's Office of Davidson County, Tennessee, Deffet Tennessee Partners, Ltd., an Ohio Limited Partnership, conveyed the hereinafter described real property to Homer Hail and W. E. Ezzell, Trustees, to secure the payment to KMC Mortgage Investors, ("KMC"), a promissory note in the principal amount of $2,750,000 fully described in said deed of trust; and also to secure the performance of the Building Loan Agreement between Deffet Tennessee Partners, Ltd. and KMC dated June 12, 1972 and the commitment letter of KMC dated May 2, 1972, as amended, all as stated and referred to in said deed of trust; and

WHEREAS, by warranty deed recorded in Book 4669, page 687 of the Register's Office of Davidson County, Tennessee, Deffet Tennessee Partners, Ltd. conveyed the hereinafter described real property to The Timbers of Nashville Associates, an Ohio limited partnership, which assumed and agreed to pay and perform the obligations of the said promissory note described in the said deed of trust and all other obligations of such deed of trust recorded in Book 4610, page 315 of the Register's Office of Davidson County, Tennessee; and

WHEREAS, on May 30, 1974, by a deed of trust recorded in Book 4823, page 150 of the Register's Office of Davidson County, Tennessee, Transferor encumbered the hereinafter described real property by another and additional lien to secure the payment of a promissory note dated May 30, 1974 in the principal amount of $600,000 payable to Transferee; and

WHEREAS, there exist defaults in the payment of the said $2,750,000 promissory note and of the $600,000 promissory note and in the performance of other terms, conditions and provisions of the respective deeds of trust of record in Book 4610, page 315 and in Book 4823, page 150 of the Register's Office of Davidson County, Tennessee; and

WHEREAS, Transferee has taken possession of the property under the provisions of an Assignment of Leases, Rents and Profits and has had substitute trustees appointed in preparation for a trustee's sale of the said real property in accordance with the terms, conditions and provisions of the said deeds of trust and;

WHEREAS, Transferor is desirous of transfering all of the property described in the deeds of trust of record in Book 4610, page 315 and in Book 4823, page 150 of said Regsiter's Office in lieu of such trustee's sale upon the condition that such transfer will terminate all of the Transferor's liabilities and obligations with respect to such deeds of trust and the respective promissory notes secured thereby; and

WHEREAS, Transferee is agreeable to cancel the indebtedness stated in and evidenced by the promissory note of June 12, 1972 in the amount of $2,750,000 and the promissory note of May 30, 1974 in the amount of $600,000 secured by the said deeds of trust in consideration of such transfer by the Transferor; and

NOW, THEREFORE, in consideration of the foregoing and the specific termination and release of all of Transferor's obligations and liabilities under the promissory notes and deeds of trust dated June 12, 1972 and May 30, 1974 such deeds of trust being of record in Book 4610, page 315 and Book 4823, page 150, respectively, in the Register's Office of Davidson County, Tennessee and Ten Dollars ($10.00) cash in hand paid to Transferor, the receipt and legal sufficiency of which is hereby acknowledged, the undersigned Transferor hereby quitclaims to Kentucky Property Trust all of the right, title and interest of The Timbers of Nashville Associates in the following described improved real property located in Davidson County, Tennessee:

> Beginning at a concrete monument in the West margin of Nolensville Road, said point being in the Southeast corner of Kingswood Park Subdivision as of record in Book 2900, page 70, and said point being 435.75 feet South of the Centerline of Brewer Street; thence along the West margin of Nolensville Road S 14° 05' E, a distance of 210.0 feet to an iron pin; thence N 83° - 59' W, a distance of 532.43 feet to an iron pin; thence S 14° 05' E, a distance of 431.23 feet to an iron pin, thence N 88° - 37' W, a distance of 615.00 feet to an iron pin; thence S 80° 51' W, a distance of 242.00 feet to an iron pin; thence N 44°- 09' W, a distance of 220.0 feet; thence N 51° - 51' E, a distance of 185.0 feet; thence N 27° - 09' W, 253.0 feet; thence N 18° - 24' W, a distance of 194.0 feet; thence N 0° - 32' W, a distance of 57.29 feet; thence S 83° - 59' E, a distance of 1,237.0 feet to the point of beginning containing 15.67 acres.
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> Being the same property conveyed to The Timbers of Nashville Associates, an Ohio limited partnership by Deffet Tennessee Partners, Ltd., an Ohio limited partnership, by deed of record in Book 4669, page 687, Register's Office for Davidson County, Tennessee.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its general partner on the day and year first written above.

THE TIMBERS OF NASHVILLE ASSOCIATES

BY: _____
General Partner

BOOK 5243 PAGE 277

STATE OF Kentucky

COUNTY OF Fayette

On this 13th day of January 1978, before me appeared CAP MIDDLETON, to me personally known, who being by me duly sworn (or affirmed) did say that he is the General Partner of The Timbers of Nashville Associates, an Ohio limited partnership, and that said instrument was signed in behalf of said limited partnership, by authority of the limited partners pursuant to the Limited Partnership Agreement and the said Cap Middleton acknowledge the said instrument to be the free act and deed of said limited partnership,and that the said limited partnership has no corporate seal.

WITNESS my hand and seal at office in Lexington Kentucky this 13th day of January, 1978.

Sandra M. Evans
NOTARY PUBLIC

My commission expires: MY COMMISSION EXPIRES SEPT. 26, 1981
NOTARY PUBLIC, STATE AT LARGE, KENTUCKY

SANDRA M. EVANS NOTARY PUBLIC STATE AT LARGE

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IDENTIF. REFERENCE

JAN 18 8 57 AM '78

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