Prepared by Winstead, McGuire, Sechrest & Trimble
1700 Mercantile Dallas Building
Dallas, Texas 75201

Map Parcel
120-5
199

BOOK 5417 PAGE 830

WARRANTY DEED, BILL OF SALE,
ASSIGNMENT OF TRADE NAME, AND
ASSIGNMENT OF LEASES AND CONTRACTS

THE STATE OF TENNESSEE §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF DAVIDSON §

THAT, K & S INVESTMENT OF TENNESSEE, INC. (hereinafter referred to as "Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable consideration paid in cash to Grantor by the Grantee herein named, and in further consideration of the execution and delivery by Grantee of certain Promissory Note of even date herewith in the amount of TWO MILLION TWO HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS ($2,275,000.00) (herein the "Grantee's Note"), bearing interest and being payable as therein provided, the payment of the Grantee's Note being secured by a Deed of Trust of even date herewith to David Leake, Trustee, has GRANTED, BARGAINED, SOLD AND CONVEYED, and by these presents does GRANT, BARGAIN, SELL AND CONVEY unto GLENGARY, LTD., a California limited partnership (hereinafter referred to as "Grantee"), that certain improved real property situated in the County of Davidson, Tennessee, more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes (the "Property"); together with (1) all fixtures, equipment, machinery, furniture and other personal property which may be owned by Grantor and located on, attached to or used in connection with the apartment complex located on the Property (the "Personalty"); (2) Grantor's right, title and interest in and to all leases and other contracts (including without limitation, all warranties, guaranties and bonds) affecting the Property (the "Rights"); and (3) Grantor's right, title and interest in and to the trade name "Glengarry Apartments", together with the goodwill, if any, connected with the use of, and symbolized by, such trade name.

THIS CONVEYANCE IS MADE SUBJECT to those matters set forth on Exhibit "B" attached hereto and made a part hereof, but it is

expressly agreed that Grantee has not assumed or in any way become liable for any indebtedness set forth on said Exhibit "B".

TO HAVE AND TO HOLD the Property, Personalty and Rights, together with all and singular the rights and appurtenances thereto and in anywise belonging, unto the said Grantee, its successors and assigns, forever; and Grantor does hereby bind itself, its successors and assigns, to Warrant and Forever Defend all and singular the Property and the Personalty and the Rights unto the said Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

IN WITNESS WHEREOF, Grantor has executed this Warranty Deed, Bill of Sale and Assignment of Leases and Contracts and Trade Name the 6th day of April, 1979, to be effective as of the 6th day of April, 1979.

K & S INVESTMENT OF TENNESSEE, INC.

By: _____
Stan Herskovitz, Vice President

Address of Property: 914 Winthorne Drive
Nashville, Tennessee

Mailing Address for Tax Purposes:

Glengary, Ltd.
c/o Kurt Bromet
1901 Avenue of the Stars, Suite 1050
Los Angeles, CA 90067

STATE OF ~~TENNESSEE~~ TEXAS §
§
COUNTY OF ~~DAVIDSON~~ DALLAS §

BEFORE ME, JOHN M. NOLAN, a Notary Public within and for the said State and County aforesaid, personally appeared STAN HERSKOVITZ, with whom I am personally acquainted and who upon his oath acknowledged himself to be the Vice President of K & S INVESTMENT OF TENNESSEE, INC., the within named bargainor, a ~~limited partnership~~ corporation, and that he is as such Vice President being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said STAN HERSKOVITZ, as such Vice President.

WITNESS My hand and official seal of office at ~~Nashville, Tennessee~~ DALLAS TEXAS on this the 6th day of April, 1979.

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: 12-08-79

NOTARY PUBLIC DALLAS COUNTY, TEXAS

4358 04/06 6926.50- CHECK

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STATE OF TENNESSEE §
§
COUNTY OF DAVIDSON §

I hereby swear or affirm that, to the best of my knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $ 2,660,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant

SUBSCRIBED AND SWORN to before me this 6th day of April, 1979.

NOTARY PUBLIC

MY COMMISSION EXPIRES: May 24, 1980

JOHN R. PARKER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

F.2.2.8.4.1.

IDENTIF. REFERENCE

APR 6 5 04 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

BEGINNING at an iron pin in the southwesterly margin of Murfreesboro Road, which point is 370 feet, more or less, South 48 degrees 47 minutes East of a concrete monument set in the southwesterly margin of Murfreesboro Road at the easterly end of the curve in the intersection of Murfreesboro Road and Glengarry Drive; thence South 48 degrees 47 minutes East 191.10 feet to an iron pin in the margin of Murfreesboro Road; thence leaving said road, South 28 degrees 59 minutes East 363.5 feet to an iron pin; thence South 30 degrees 3 minutes West 356.5 feet to an iron pin; thence South 39 degrees 48 minutes West 197.7 feet to an iron pin in the northeasterly margin of Winthorne Drive; thence with said margin of Winthorne Drive, North 39 degrees 37 minutes West 244.20 feet to an iron pin; thence around a slight curve to the left having a radius of 651.4 feet, a distance of 105.30 feet to an iron pin; thence North 48 degrees 53 minutes West 308.2 feet to an iron pin at the beginning of a curve to the right having a radius of 25 feet; thence with said curve 38.72 feet to an iron pin in the easterly margin of Glengarry Drive; thence with said margin and a curve to the left having a radius of 427.2 feet, a distance of 282.71 feet to an iron pin in the margin of Glengarry Drive; thence South 80 degrees 26 minutes East 156.10 feet to an iron pin; thence North 49 degrees 13 minutes East 260.00 feet to the point of beginning, containing 8.79 acres, more or less.

BEING the same property conveyed to Lee F. Noel, by deed from J. Brent Hurd, Successor Trustee, of record in Book 5154, page 721, Register's Office for Davidson County, Tennessee.

EXHIBIT "A"

(1) Deed of trust executed by Carson C. Driver and Kenneth F. Driver dba Glengarry Heights Enterprises, to Herschel Greer, Trustee, dated August 6, 1971, of record in Book 4527, page 6, Register's Office for said County, to secure to New York Life Insurance Company, an indebtedness in the amount of $1,260,000.00, and any other sums which may be and become payable under the terms thereof, including but not limited to principal, interest and service fee, together with Financing Statement of record in Book 4527, page 17, Register's Office for Davidson County, Tennessee.

(2) Deed of trust executed by Robert L. Freeman, Trustee, to Don Smith, Trustee, of record in Book 4590, page 801, said Register's Office, dated April 1, 1972, to secure to Carson C. Driver and Kenneth L. Driver d/b/a Glengarry Heights Enterprises, an indebtedness in the amount of $1,302,239.80, and any other sums which may be and become payable under the terms thereof, including but not limited to principal, interest and service fee, which installment deed actually secures two (2) promissory notes of even date - one in the original principal amount of $1,251,621.82, which includes within its unpaid principal balance the unpaid principal balance of the note described in paragraph (1) hereinabove, and a second note in the original principal amount of $50,617.98 - and additionally secures the payment of a third original principal amount of $176,000.00.

(3) Deed of Trust executed by Robert L. Freeman, Trustee, to William N. Dearborn, Trustee, of record in Book 4596, page 787, said Register's Office, dated April 24, 1972, to secure to Commerce Union Bank, an indebtedness in the amount of $500,000.00 and any other sums which may be and become payable under the terms thereof, including but not limited to principal, interest and service fee, as modified by Assumption Agreement reducing the loan as to the subject property from $500,000.00 to $74,590.32, as shown in Book 5156, Page 165 and Book 5156, page 219, Registers Office for Davidson County, Tennessee.

(4) That certain promissory note in the original principal amount of $2,150,000.00 executed by K & S Investment Corp. and payable to Lee F. Noel, which Note includes within its unpaid principal balance the notes described in paragraphs (1) through (3) hereinabove. Said note is secured by a deed of trust of even date which is duly recorded in the Davidson County, Tennessee Records, which deed of trust also secures the payment of a short term note in the amount of $255,000.00.

(5) Title to the property was vested in Lee F. Noel, by deed from J. Brent Hurd, Successor Trustee, of record in Book 5154, page 721, Register's Office for Davidson County, Tennessee.

(6) Lease Agreement with Home Coin Laundries, as Lessee, of record in Book 5107, page 935, Register's Office for Davidson County, Tennessee.

(7) The survey of the premises made by Turner Engineering Co., Inc., dated August 15, 1975, shows a 30 foot minimum building setback line from Murfreesboro Pike; Glengarry Drive; Winthorne Drive, and Briley Parkway; said survey includes lack of direct access to and from Briley Parkway.

(8) Restrictive Covenants of Record in Book 2796, page 605, and Book 1788, page 349, Register's Office for Davidson County, Tennessee.

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

BOOK 5417 PAGE 835

RECEIVED OF _____

FOR _____

CO - CONVEYANCE	CC - CERTIFIED COPY	MS - MISCELLANEOUS
MO - MORTGAGE	MR - RELEASE	ST - STATE TAX CONVEY.
WD - WARRANTY DEED	UC - UNIFORM COMMERCIAL CODE	ST - STATE TAX MORT.
TD - TRUST & DEED		PF - PROBATE FEES

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
	CO.	2. 660,000.00	6916.00 CO TX .50 PRFEE 10.00 WDEED CHECK 6926.50- 4358A04/06/79 BAL .00	

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

F 22841

IDENTIF. REFERENCE

Apr 6 5 04 PM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

No. 675767