THIS INSTRUMENT PREPARED BY:

Carolyn L. Armogida, Attorney
Exxon Company, U.S.A.
(a division of Exxon Corporation)
4550 Dacoma
P.O. Box 2567
Houston, Texas 77001

ADDRESS NEW OWNER:
NATIONAL DEVELOPMENT CORPORATION
4700 South Syracuse Parkway, Suite 803
Denver, Colorado 80237

SEND TAX BILLS TO: SAME

MAP/PARCEL NOS.
91-15-7 26-14-41
12 W 04030 GO 08098

DEED

STATE OF TENNESSEE §
§ KNOW ALL MEN BY THESE PRESENTS: THAT
COUNTIES OF DAVIDSON, §
KNOX, MONTGOMERY §
SHELBY AND WILLIAMSON §

EXXON EDUCATION FOUNDATION, a not for profit corporation, incorporated in New Jersey, having an office at 111 W. 49th Street, New York, N.Y. 10020, hereinafter called "Grantor," for and in consideration of the sum of Ten and No/100 Dollars ($10.00) paid by NATIONAL DEVELOPMENT CORPORATION, a Colorado corporation, having an address at 4700 South Syracuse Parkway, Suite 803, Denver, Colorado 80237, hereinafter called "Grantee" the receipt of which is hereby acknowledged, and the further consideration of Five Hundred Ninety-One Thousand One Hundred Fifty and No/100 Dollars ($591,150.00) which amount represents a portion of that one certain Promissory Note executed by Grantee of even date, with the effective date hereof, in the principal amount of Four Million One Hundred Nineteen Thousand Six Hundred Seventy-Five and No/100 Dollars ($4,119,675.00) payable to the order of Grantor as therein specified, having a term of three (3) years, bearing interest at the rate of twelve percent (12%) per annum during the first year of the Promissory Note and during the second and third years of the Promissory Note, at a rate equal to the prime rate charged by Chase Manhattan Bank of New York City on the anniversary date of the respective years of the Promissory Note, plus one percent (1%), and being secured by a Deed of Trust of even date with the effective date hereof, which Promissory Note is given by Grantee to Grantor in partial payment of these properties and numerous other properties being conveyed this date by Grantor to Grantee, all as provided for under that certain Sale and Purchase Agreement by and between Grantor and Grantee, dated September 2, 1981, together with all amendments thereto, and Grantor does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said Grantee, subject to the further provisions of this Deed, all (i) those certain tracts or parcels of land situated in the County of Davidson, State of Tennessee, being more particularly described in Exhibits "A" and "B," attached hereto and incorporated herein for all purposes, (ii) that certain tract or parcel of land situated in the County of Knox, State of Tennessee, being more particularly described in Exhibit "C," attached hereto and incorporated herein for all purposes, (iii) those certain tracts or parcels of land situated in the County of Montgomery, State of Tennessee, being more

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particularly described in Exhibits "D" and "E," attached hereto and incorporated herein for all purposes, (iv) that certain tract or parcel of land situated in the County of Shelby, State of Tennessee, being more particularly described in Exhibit "F," attached hereto and incorporated herein for all purposes and (v) that certain tract or parcel of land situated in the County of Williamson, State of Tennessee, being more particularly described in Exhibit "G," attached hereto and incorporated herein for all purposes.

Grantee shall be entitled to release of the aforesaid Deed of Trust upon payment in full of the said Promissory Note or in accordance with the provisions for release as provided in the aforesaid Sale and Purchase Agreement.

This conveyance is made by Grantor and accepted by Grantee subject to all valid and subsisting encumbrances, conditions, covenants, restrictions, reservations, exceptions, rights-of-way and easements of record and all laws, regulations and restrictions, including building and zoning ordinances, of municipal or other governmental authorities applicable to and enforceable against the above-described premises.

Ad valorem taxes and special assessments, if any, against the properties herein conveyed for the current year shall be prorated between Grantor and Grantee as of the effective date hereof, and Grantee hereby assumes and agrees to pay same.

TO HAVE AND TO HOLD the above-described lands, together with the appurtenances, estate, title and interest thereto, unto the said Grantee, Grantee's successors and assigns, forever, subject to the provisions hereof, and in lieu of all other warranties, express or implied, Grantor does hereby bind itself, its successors and assigns, to warrant and forever defend the title to said premises unto the said Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, Grantor has signed and sealed this Deed in multiple originals this 3rd day of December, 1981, but EFFECTIVE as of the 4th day of December, 1981.

ATTEST:

J S Dicus

Assistant Secretary

EXXON EDUCATION FOUNDATION

By J B Turner Jr

Vice President

By

B&D Vice President

FORM APPROVED

-2-

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

BOOK 5831 PAGE 459

Before me, Daris L. Tulback, a Notary Public of the State and County aforesaid, personally appeared JOHN B. TURNER, JR., with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a Vice President of EXXON EDUCATION FOUNDATION, the within named bargainor, a corporation, and that he 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 himself as Vice President.

WITNESS MY HAND AND SEAL, of office in Harris County, Texas, this 3rd day of December, 1981.

Daris L. Tulback
Notary Public in and for
Harris County, Texas

My commission expires: _____

DARIS L. TULBACK
Notary Public Harris County, Texas
My Commission Expires 12/15/81

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

Before me, Marlene Wolverton, a Notary Public of the State and County aforesaid, personally appeared Rex J. Sprung with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a Vice President of EXXON EDUCATION FOUNDATION, the within named bargainor, a corporation, and that he 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 himself as Vice President.

WITNESS MY HAND AND SEAL, of office in Harris County, Texas, this 25th day of November, 1981.

Marlene Wolverton
Notary Public in and for
Harris County, Texas

My commission expires: 10/30/84

MARLENE WOLVERTON
Notary Public in and for Harris County,

EXHIBIT "A" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #65)

A certain tract of land in the Fifth, formerly the Twelfth Ward of the City of Nashville, Davidson County, Tennessee, more particularly described as follows:

Beginning on the northerly margin of Charlotte Pike, as widened, at a point 210 feet west of the westerly margin of Morrow Road; thence northwardly 642 feet, more or less, to the center of Richland Creek; thence with the center of said creek, westwardly 150 feet; thence at right angles southwardly 642 feet, more or less, to the northerly margin of Charlotte Pike, as widened; thence with said Pike, eastwardly 150 feet to the beginning.

SAVE AND EXCEPT

Those certain tracts of land in the Fifth, formerly the Twelfth, Ward of the City of Nashville, Davidson County, Tennessee conveyed by Deed dated April 25, 1956 from Esso Standard Oil Company, a Delaware corporation to Casey Realty Co., Inc., a Tennessee corporation, recorded in the Register's Office for Davidson County, Tennessee in Book _____, Page _____, and being more particularly described as follows:

Tract One

Beginning on the west line of property conveyed to Esso Standard Oil Company by deed from A. C. Oakley and wife and T. H. Stump and wife, of record in Book 2445, page 537, Register's Office for Davidson County, Tennessee, at a point 242 feet north of the southwest corner of said property, said beginning point is also 242 feet north of the northerly margin of Charlotte Pike, as widened; thence with the west line of Esso Standard Oil Company's property northwardly 395.8 feet, more or less, but to a point marked by an iron pin set in the ground, being at the center of Richland Creek, as was formerly located; thence with the center of said creek as it was formerly located, eastwardly 150 feet to the northeast corner of property conveyed to Esso Standard Oil Company by deed of record in Book 2445, page 537, R. O. D. C.; thence with the east line of said property southwardly 395.8 feet, more or less, but to a point 242 feet north of the northerly margin of Charlotte Pike, as widened; thence westwardly on a line parallel to Charlotte Pike 150 feet to the point of beginning.

Tract Two

Beginning at the northwest corner of property conveyed to Esso Standard Oil Company by deed from A. C. Oakley et al, of record in Book 2445, page 537,

EXHIBIT "A" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #65)

R. O. D. C., being also the northwest corner of the tract of land firstly hereinabove described; thence north 9° 6' west 34.5 feet, more or less, to the southerly margin of W. L. Bainbridge, Jr., property; thence north 38° 11' east 60.2 feet to an iron pin; thence south 79° 2' east 109.6 feet to a point on the south line of W. L. Bainbridge, Jr., property thence south 9° 6' east 17 feet, more or less, to the northeast corner of Esso Standard Oil Company's property, being also the northeast corner of the tract of land firstly hereinabove described; thence with the north line of said property south 69° 45' west 150 feet to the point of beginning.

Being the same property as described in that certain Deed dated May 29, 1981 from Exxon Corporation, a New Jersey Corporation as Donor to Exxon Education Foundation, a New Jersey Corporation as Donee as recorded in Deed Book _____, Page _____, in the Register's Office for _____ County, Tennessee.

EXHIBIT "B" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #79)

All that certain tract or parcel of land situated in Davidson County, Tennessee, more particularly described as follows:

Beginning at a concrete monument at the intersection of the easterly margin of the Two Mile Pike as widened and the southerly margin of Wade Circle South as relocated. Run thence S 18° 35' 40" E200.0' along said eastern margin of Two Mile Pike to the point of beginning.

Thence N 70° 56' 22" E 183.06' to a point; thence to the right with an interior angle of 90° 22' 58" S 18° 40' 40" E 129.00' to a point; thence to the right with an interior angle of 93° 07' S 74° 26' 20" W 183.50' to a point; thence to the right with an interior angle of 86° 58' N 18° 35' 40" W 117.81' to the point of beginning.

Being the same property as described in that certain Deed dated July 16, 1981 from Exxon Corporation, a New Jersey Corporation as Donor to Exxon Education Foundation, a New Jersey Corporation as Donee as recorded in Deed Book _____, Page _____, in the Register's Office for _____ County, Tennessee.

EXHIBIT "C" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #57)

Property situated in the 39th Ward of the City of Knoxville, in the Fifth District of Knox County, Tennessee, lying on the west side of Merchants Center Boulevard and more fully described as follows:

Beginning on an iron pipe located in the east line of Chevron Oil Company property, said pipe standing N 39° 10' W, 174.60 feet from the north line of Merchants Road;

Thence in a northerly direction with the east line of the Chevron Oil Company property, N 39° 10' W, 161.00 feet to an iron pin;

Thence in an easterly direction, N 49° 03' E, 175.00 feet to a monument, corner to the Smith property;

Thence in a southerly direction with the west line of the Smith property, S 39° 10' E, 161.00 feet to an iron pipe;

Thence in a westerly direction S 49° 03' W, 175.00 feet to the point of beginning, containing 28,161 square feet or .646 acres.

Being the same property conveyed by Deed dated February 19, 1981 from Exxon Corporation, a New Jersey corporation, as Donor, to Exxon Education Foundation, a New Jersey corporation, as Donee, recorded in the Register's Office, Knox County, Tennessee in Book _____ at page _____.

EXHIBIT "D" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #69)

All that lot, tract or parcel of land and premises with the buildings and improvements thereon, situated in the Seventh Civil District of Montgomery County, Tennessee, more particularly described as follows:

> BEGINNING at an iron pin in the newly established south right-of-way line of four-lane Highway, U.S. Highway No. 41-A, present corner to Taft Dunaway's property; thence with the south right-of-way line of U. S. Highway No. 41-A south 80 degrees 00 minutes east 150 feet to an iron pin; thence with a new line south 05 degrees 00 minutes west 150 feet to an iron pin; thence with a new line north 80 degrees 00 minutes west 150 feet to an iron pin in Dunaway's line; thence with Taft Dunaway's east line, marked by a fence, north 05 degrees 00 minutes east 150 feet to the beginning, this being a part of the same tract as conveyed to Ira Carlton Averitt and wife, Elizabeth Averitt, as recorded in Deed Book 116, page 416 of the Register's Office of Montgomery County, Tennessee, as surveyed by King & Clark, Engineers, Clarksville, Tennessee, on April 9, 1955.

Being the same property as described in that certain Deed dated April 24, 1981 from Exxon Corporation, a New Jersey Corporation as Donor to Exxon Education Foundation, a New Jersey Corporation as Donee as recorded in Deed Book _____, Page _____, in the Register's Office for _____ County, Tennessee.

EXHIBIT "E" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #88)

The following property in the Eleventh Civil District of Montgomery County, Tennessee, described as follows:

Beginning at a concrete right-of-way marker on the north side of State Highway 112, runs thence north 2° west 135 feet to a stake, thence south 85° west 212 feet to a stake on the east right-of-way line of State Highway 76, thence along said Highway 76 south 27 west 160 feet to a stake at intersection of State Highway No. 76 and No. 112, thence along the right-of-way of said Highway 112 north 85 east 293 feet to the beginning, containing 0.77 acres, more or less.

SAVE AND EXCEPT:

The following described property located in Montgomery County, Tennessee, more particularly described as follows:

Beginning in the north right-of-way line of Tennessee State Highway 112 at its intersection with the east right-of-way line of Memorial Drive (Tennessee State Highway 76) and run thence north 30° east 58 feet; thence south 60° east 6 feet; thence eastwardly on a curve with a radius of 28 feet, 60 feet to a point of tangency with the north right-of-way line of Tennessee State Highway 112; thence south 87° 45' west with the north right-of-way line of Tennessee State Highway 112, 58 feet to the point of beginning, containing 859 square feet.

Being the same property as described in that certain Deed dated August 31, 1981 from Exxon Corporation, a New Jersey Corporation as Donor to Exxon Education Foundation, a New Jersey Corporation as Donee as recorded in Deed Book _____, Page _____, in the Register's Office for _____ County, Tennessee.

EXHIBIT "F" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #51)

The following described premises lying and being in the County of Shelby and State of Tennessee, and more particularly described as follows, to-wit:

Lot 1, Fox Ridge Commercial Subdivision as shown on plat of record in Plat Book 35 at page 33 in the office of the Register of Shelby County, Tennessee, reference to said plat being made for a more particular description of the said property.

Being the same property as described in that certain Deed dated January 26, 1981 from Exxon Corporation, a New Jersey Corporation as Donor to Exxon Education Foundation, a New Jersey Corporation as Donee as recorded in Deed Book _____, Page _____, in the Register's Office for _____ County, Tennessee.

RUSH

G 7 2 3 4 8

IDENTIF. REFERENCE

DEC 17 8 15 AM '81

FEE & TAX PAID TO REGISTER DAVIDSON COUNTY, TENN.

EXHIBIT "G" TO DEED FROM EXXON EDUCATION FOUNDATION, A NEW JERSEY CORPORATION, TO NATIONAL DEVELOPMENT CORPORATION, A COLORADO CORPORATION, 4700 SOUTH SYRACUSE PARKWAY, SUITE 803, DENVER, COLORADO 80237 (EEF #93)

That certain tract or parcel of land located in the Town of Franklin in the Ninth Civil District of Williamson County, Tennessee, more particularly described as follows:

A rectangular tract of parcel of land lying wholly within the City of Franklin, Ninth Civil District, Williamson County, Tennessee, and bounded in general by Bridge Street on the south, Fifth Avenue on the west, Corn on the north, and Lazenby on the east, and more particularly described as follows:

Beginning at an iron pin, inside the sidewalk, at the point of interception of the north margin of Bridge Street and the east margin of Fifth Avenue, North, thence with the north margin of Bridge Street, north 55° 30' east 109.6 feet to an iron pin, the southwest corner of Lazenby, thence with said west line, north 34° 30' west 209.9 feet to an iron pin, the northwest corner of Lazenby and southwest corner of Whitworth, thence south 55° 30' west 109.6 feet with the north line of Corn to the east margin of Fifth Avenue North, thence with said east margin, south 34° 30' east 209.9 feet to the point of beginning and containing 0.528 acres, more or less, according to a survey made by C. K. McLemore on April 30, 1963.

Being the same property as described in that certain Deed dated August 31, 1981 from Exxon Corporation, a New Jersey Corporation as Donor to Exxon Education Foundation, a New Jersey Corporation as Donee as recorded in Deed Book _____, Page _____, in the Register's Office for _____ County, Tennessee.

STATE OF TENNESSEE:
COUNTY OF DAVIDSON:

The actual consideration, or value, whichever is greater, for this transfer on properties in Davidson County, Tennessee, is $234,000.00.

Mary Mathews
AFFIANT

Subscribed and sworn to before me this 16 day of December, 1981.

Carolyn F. Waddey
NOTARY PUBLIC

My Commission Expires: 4/21/85

CAROLYN F. WADDEY NOTARY PUBLIC AT LARGE STATE OF TENN.

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____ BOOK 5831 PAGE 468

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

[illegible] CO
[illegible] CO TX
[illegible] PRFEE
[illegible] TOTAL PAID
CHECK [illegible]
347 12/17/81 FEE [illegible]

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G72348

TENTATIVE REFERENCE

Dec 17 8 15 AM '81

REGISTER
DAVIDSON COUNTY, TENN.

No. 858376