ajm285:6/05/86

FROM: Rhon Reiko, Inc., a Tennessee corporation
TO: Tennessee Village Associates, Ltd., a Tennessee limited partnership

This instrument prepared by:
DEARBORN & EWING, ATTORNEYS
Suite 1200, One Commerce Place
Nashville, Tennessee 37239

Address New Owner as follows:	Send Tax Bills to:	Map-Parcel No.
Tennessee Village Associates, Ltd. Attn: Clyde W. Lee 2147 Belcourt Ave. Nashville, Tennessee 37212	Same	Map 91-8 Parcels 163 and 150

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $3,100,000.00.

Clyde W. Lee
Affiant

Subscribed and sworn to before me, this the 25 day of June, 1986.

Angela J. Murphy
Notary Public

My Comm. Expires: 10-19-86

NOTARY PUBLIC AT LARGE STATE OF

GENERAL WARRANTY DEED

FOR AND IN CONSIDERATION OF the sum of Ten Dollars, cash in hand paid by the hereinafter named GRANTEE, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Rhon Reiko, Inc., a Tennessee corporation, hereinafter called "GRANTOR", has bargained and sold, and by these presents does transfer and convey unto Tennessee Village Associates, Ltd., a Tennessee limited partnership, herein called "GRANTEE", its successors, heirs, and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to wit:

TRACT ONE

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOTS NOS. 47, 48, 49 AND 70 ON THE UNRECORDED MAP OF THE BEATRICE LOCKHART LAND, AND THE SOUTH PART OF LOT NO. 8 ON THE PLAN SHOWING A SUBDIVISION OF LOT 27, ET AL, CLIFTON PLAN OF LOTS, AS OF RECORD IN BOOK 161, PAGE 68, REGISTER'S OFFICE FOR SAID COUNTY, AND BEING MORE PARTICULARLY DESCRIBED ACCORDING TO A SURVEY BY JOHN KOHL & COMPANY, P.C. DATED MAY 30, 1986, JOB NO. 55169, AS FOLLOWS:

BEGINNING AT A POINT AT THE NORTHWEST INTERSECTION OF KENTUCKY AVENUE AND 44TH AVENUE NORTH, THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT, THENCE ALONG THE NORTH RIGHT OF WAY OF KENTUCKY AVENUE, S 84° 27' 05" W, 364.5' TO A POINT; THENCE LEAVING SAID RIGHT OF WAY, N 4° 53' 20" W, 298.11' TO A POINT IN THE SOUTH RIGHT OF WAY OF TENNESSEE AVENUE; THENCE CONTINUING ALONG SAID RIGHT OF WAY N 84° 30' 00" E, 382.75' TO A POINT AT THE SOUTHWEST

INTERSECTION OF TENNESSEE AVENUE AND 44TH AVENUE NORTH; THENCE CONTINUING ALONG THE WESTERLY RIGHT OF WAY OF SAID 44TH AVENUE NORTH, S 4° 27' 38" W, 135.58' TO THE BEGINNING OF A CURVE; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 439.22', A DISTANCE OF 148.57' TO A POINT; THENCE CONTINUING ALONG SAID WESTERLY RIGHT OF WAY OF 44TH AVENUE NORTH, S 14° 55' 11" E, 16.61', TO THE POINT OF BEGINNING AND CONTAINING 2.489 ACRES, MORE OR LESS.

TRACT TWO

LAND IN DAVIDSON COUNTY, TENNESSEE, DESCRIBED ACCORDING TO A SURVEY BY JOHN KOHL & COMPANY, DATED MAY 30, 1986, JOB NO. 55169, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE NORTHWEST INTERSECTION OF TENNESSEE AVENUE AND 44TH AVENUE NORTH, THENCE ALONG THE NORTH RIGHT OF WAY OF TENNESSEE AVENUE, S 84° 30' 00" W, 1149.54' TO A POINT; THENCE LEAVING SAID RIGHT OF WAY N 5° 30' 00" W, 347.00' TO A POINT; THENCE N 88° 59' 00" E, 946.82' TO A POINT IN THE WESTERLY RIGHT OF WAY OF THE LOUISVILLE AND NASHVILLE RAILROAD PROPERTY; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1884.86', A DISTANCE OF 121.06' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2839.79' A DISTANCE OF 220.97' TO THE POINT OF BEGINNING AND CONTAINING 7.392 ACRES, MORE OR LESS.

BEING the same property conveyed to Rhon Reiko, Inc., a Tennessee corporation, by limited warranty deed from The Mutual Life Insurance Company of New York, a Corporation, of record in Book 5571, page 662, Register's Office for Davidson County, Tennessee.

Said property is transferred subject to the limitations, restrictions, and encumbrances set forth on Exhibit A.

This is improved property known as Tennessee Village Apartments.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEE, its successors, heirs, and assigns, forever, and GRANTOR does covenant with the said GRANTEE that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out; and GRANTOR does further covenant and bind itself, its heirs, successors, assigns, and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, its heirs, successors, and assigns, against the lawful claims of all persons whomsoever. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WITNESS its hand this 5TH day of JUNE, 1986.

RHON REIKO, INC., a Tennessee corporation

BY: _____

TITLE: President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Monte D. Watkins, a Notary Public in and for the County and State aforesaid, personally appeared Thomas Tate, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged S to be President of Rhon Reiko, Inc., the within named bargainor, a corporation, and that he as such Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by Thomas Tate as President.

Witness my hand and seal, at office in Nashville Tennessee, this the 5th day of June, 1986.

Monte D. Watkins
NOTARY PUBLIC

My Commission Expires: 3-8-89

MONTE D. WATKINS NOTARY PUBLIC DAVIDSON COUNTY, TENN.

EXHIBIT "A"

LIST OF PERMITTED EXCEPTIONS

1. Metropolitan Nashville, Davidson County taxes for 1986

2. Easement granted to City of Nashville acting by and through the Electric Power Board, of record in Book 1847, page 125, Register's Office for said County being 5 feet on each side of center line for power line or lines, as shown on the survey made by Ralph W. C. Lambert, Surveyor, dated February 22, 1971.

3. Rights or claims of tenants in possession not shown by public record

4. Two 20 foot easements for sanitary sewers and/or storm drainage of record in Book 4403, page 230, said Register's Office.

5. An easement to the City of Nashville of record in Book 3135, page 114, said Register's Office.

07.7.1.2

IDENTIFICATION REFERENCE

JUN 6 8 11 AM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

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

RECEIVED OF _____

FOR _____

BOOK 6878 PAGE 601

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

3,100,000.00 Conv.
6060.00 CSTAX
.50 PRFEE
12.00 WDEED
CHECK 6072.50-
2178A06/06/86 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

07.7.1.2

IDENTIFICATION REFERENCE

JUN 6 8 11 AM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 255822