Prepared by:
Mark A. Mayer
Hays, Gaines, et al.
416 N. Stanton St.
El Paso, Texas 79901

WARRANTY DEED

BOOK 7214 PAGE 768

ADDRESS NEW OWNER(s) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
SARA Properties Inc. 128 E. 56th St. New York, N.Y. 10022	same	107-129

FOR AND IN CONSIDERATION of the sum of ten dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Nashville P.S. Hotel, Ltd., a Texas limited partnership, herein called Grantor, has this day bargained and sold and does hereby transfer and convey unto SARA Properties Inc., herein called Grantee, and its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described on Exhibit A attached hereto which is incorporated by reference as if copied verbatim herein.

TO HAVE AND TO HOLD said real estate with the appurtenances, estate, title and interests belonging to the said Grantee, its successors and assigns forever. Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered except as set forth on Exhibit B attached hereto which is incorporated by reference as if copied verbatim herein.

Grantor further covenants and binds itself and its successors, to warrant and forever defend the title to said real estate to Grantee, its successors and assigns against the lawful claims of all persons.

Witness our hands this 20th day of November, 1986.

1831

REGISTER'S OFFICE
APR 24 4 15 PM '87

RUSH

NASHVILLE P.S. HOTEL, LTD.
a Texas limited partnership

By: Condel Hotels, Inc., a Texas corporation, as general partner

By: _____

Its: Pres

STATE OF ~~TENNESSEE~~ Texas §
COUNTY OF ~~DAVIDSON~~ Dallas §

On this 20th day of November, 1986, personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named William Van Hasler III, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), who acknowledged that he executed this deed as a General Partner of Nashville P.S. Hotel, Ltd., a Texas limited partnership, for the purposes therein contained being authorized so to do.

Witness my hand and official seal of office this 20th day of November, 1986.

LORA MEDFORD
Notary Public, State of Texas
My Commission Expires 6/10/89

Notary Public in and for the State of Texas

My Commission Expires:

_____

04/24 3438.00-CHECK

3061

STATE OF TENNESSEE §
§
COUNTY OF DAVIDSON §

The actual consideration or value whichever is greater, for this transfer is $31,600,000.00.

Affiant

Subscribed and sworn to before me, this the 20th day of November, 1986.

Notary Public in and for the State of TEXAS

My Commission Expires:

LEILA MEDFORD
Notary Public, State of Texas
My Commission Expires 6/10/89

DKM/3
71181-101
Warranty Deed

EXHIBIT A

Being Lot No. O on the Subdivision of Century City - Lot O, of record in Plat Book 6250, Page 339, Register's Office for Davidson County, Tennessee, located in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee, more particularly described, according to a survey by Kevin Tucker and Associates, Inc. revised December 17, 1984 as follows:

BEGINNING at an iron pin set, said pin being on the West right-of-way of a proposed road and on the line of Air Corporate Associates, Ltd., recorded in Book 6345, Page 771, R.O.D.C.T., said point being the beginning of a curve to the left, said curve having a central angle of 11 degrees 30 minutes 27 seconds, a radius of 1215.08 feet, an arc length of 244.04 feet and a chord of 243.63 feet;

THENCE, along the West right-of-way of said road along the above mentioned chord South 09 degrees 40 minutes 35 seconds West, 243.63 feet to an iron pin set:

THENCE, South 03 degrees 55 minutes 22 seconds West, 100.00 feet to an iron pin set:

THENCE, leaving the right-of-way of said road along the line of Highland Ridge Properties recorded in Book 5970, Page 384, R.O.D.C.T. North 86 degrees 04 minutes 12 seconds West, 627.09 feet to an existing iron pin, said pin being the corner of Highland Ridge Properties and the Highland Subdivision recorded in Book 2663, Page 127, R.O.D.C.T.;

THENCE, along the line of the The Highlands Subdivision North 03 degrees 00 minutes 48 seconds East, 35.87 feet to an existing iron pin;

THENCE, North 04 degrees 04 minutes 17 seconds East, 609.24 feet to an existing iron pin:

THENCE, South 84 degrees 31 minutes 48 seconds East, 153.23 feet to an iron pin set, said pin being on the line of Air Corporate Associates, Ltd.:

THENCE, along the line of Air Corporate Associates, Ltd. South 04 degrees 04 minutes 17 seconds West, 263.23 feet to an iron pin set:

THENCE, South 84 degrees 33 minutes 05 seconds East, 372.98 feet to an iron pin set:

THENCE, South 74 degrees 34 minutes 11 seconds East, 127.74 feet to the POINT OF BEGINNING, and containing 275,792.41 square feet or 6.33 acres.

BEING part of the same property conveyed to Air Corporate Associates, Ltd., a Tennessee Limited Partnership by deed of record in Book 6459, page 289, Register's Office for Davidson County, Tennessee.

EXHIBIT B

1. 1985 ad valorem taxes, not yet due and payable.

2 Subdivision of Century City - Lot O of record in Plat Book 6250, Page 339, Register's Office for Davidson County, Tennessee.

3. Declaration of Protective Covenants of Century City of Record in Book 6504, Page 723, Register's Office for Davidson County, Tennessee.

4. Deed of Trust and Security Agreement executed by Nashville P.S. Hotel, Ltd., a Texas limited partnership, to Coburn Dewees Berry, IV, Trustee, dated April 25, 1985, and recorded in Book 6547, Page 592, Register's Office for Davidson County, Tennessee, securing to Ohio Financial Service Corporation an indebtedness in the original principal amount of $24,500,000. Said Deed of Trust is further secured by Assignment of Leases, Rents, Issues and Profits executed by Nashville P.S. Hotel, Ltd., a Texas limited partnership, dated August 25, 1985, and recorded in Book 6547, Page 612, said Register's Office and by Financing Statement (UCC-1) securing to Ohio Financial Service Corporation an indebtedness of $24,500,000 recorded in Book 6547, Page 618, said Register's Office.

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

RECEIVED OF _____

FOR _____

BOOK 7214 PAGE 772

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

31,600,000.00 CONV.

CSTAX
.50 PRFEE
12.00 MTGE TX
CHECK 12462.50

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK .00

188314

IDENTIFICATION REFERENCE

APR 24 4 15 PM '87

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 73794