jeh979:05/01/87
JBM015-022

BOOK 7222 PAGE 984

FROM: CUMBERLAND BEND INVESTMENTS, INC.
TO: REALMARK PROPERTY INVESTORS LIMITED PARTNERSHIP - V

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

Address New Owner:
REALMARK PROPERTY INVESTORS LIMITED PARTNERSHIP - V
c/o 680 Statler Towers
Buffalo, New York 14202

Mortgagee:
Union Mutual Life Insurance Company

Map-Parcel No.
71-13 Parcel 15

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $2,610,000.00.

Affiant

Subscribed and sworn to before me, this the 1st day of May, 1987.

Notary Public

My Comm. Expires: May 13, 1989

SPECIAL 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 of which is hereby acknowledged, CUMBERLAND BEND INVESTMENTS, INC., a Delaware corporation, hereinafter called the GRANTOR, has bargained and sold, and by these presents does transfer and convey unto REALMARK PROPERTY INVESTORS LIMITED PARTNERSHIP - V, a Delaware limited partnership, hereinafter called the GRANTEE, its successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee (the "Property") described as follows, to wit:

FOR PROPERTY DESCRIPTION, SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

The property described on Exhibit A and Exhibit B is subject to the following:

1. 1987 taxes, a lien not yet due and payable (Applies to property described on Exhibit A and Exhibit B).

2. Corrected assessments as set out under T.C.A. 67-5-603, which will be adjusted and prorated between Grantor and Grantee when determined (Applies to property described on Exhibit A and Exhibit B).

3. Deed of Trust and Security Agreement of record in Book 5305, page 230, Register's Office for Davidson County, Tennessee (Applies to property described on Exhibit A).

4. Assignment of Leases and Rents of record in Book 5305, page 263, Register's Office for Davidson County, Tennessee (Applies to property described on Exhibit A).

5. Financing Statement of record in Book 5305, page 272, continued by instrument of record in Book 6078, page 580, said Register's Office (Applies to property described on Exhibit A).

6. By-Laws of Master Deed of record in Book 5028, page 333, and amended in Book 5035, page 972, said Register's Office (Applies to property described on Exhibit A and Exhibit B).

7. Restrictive covenants of record in Book 4829, page 722, Book 5225, pages 112 and 120, Book 5242, page 389, Book 5792, page 787, and Book 7012, page 61, said Register's Office (Applies to property described on Exhibit A and Exhibit B).

8. Flowage Easement of record in Book 2290, page 256, said Register's Office (Applies to property described on Exhibit A).

9. Pipeline Easement of record in Book 5039, page 193, as modified in Book 5232, page 252, said Register's Office (Applies to property described on Exhibit A).

10. Terms and conditions of the Declaration of Easement of record in Book 5305, page 218, as amended in Book 5637, page 199, said Register's Office (Applies to property described on Exhibit A and Exhibit B).

11. All matters more particularly shown on the plan of record in Book 4660, page 181, said Register's Office (Applies to property described on Exhibit A).

12. A 25 foot access easement, created by that instrument entitled "Master Deed Cumberland Bend, MetroCenter First Amendment" of record in Book 5035, page 972, said Register's Office, a 50 foot private easement for railroad, created by Plat of record in Book 4675, page 48, said Register's Office, a 15 foot wide easement for pipeline, created by instrument of record in Book 5039, page 193, and modified by instrument of record in Book 5232, page 252, said Register's Office, an easement for city maintenance of levee and riverfront, created by Plat of record in Book 4675, page 48, said Register's Office, and a Cheatham Dam Flowage easement, created by instrument of record in Book 2290, page 256, said Register's Office, all being along the southeast boundary (Applies to property described on Exhibit A).

13. A 20 foot easement for pedestrian esplanade, drainage, utilities, and vehicular traffic along the northerly line, and a 25 foot common access easement running generally east to west across the northerly portion of the property described in Exhibit A, both created by instrument of record in Book 5035, page 972, said Register's Office (Applies to property described on Exhibit A).

14. A 20 foot sanitary sewer easement and a 12.5 foot access easement running parallel with the southwest boundary, both created by instrument of record in Book 5035, page 972, said Register's Office (Applies to property described on Exhibit A).

15. All matters as shown on the survey of Barge, Waggoner, Sumner and Cannon dated April 7, 1978, last revised May 1, 1987, File No. 5609-09 (Applies to property described on Exhibit A and Exhibit B).

16. All matters as shown on the plan of record in Book 5210, page 90, said Register's Office (Applies to property described on Exhibit B).

17. Nashville Electric Service Easements of record in Book 5291, page 871, Book 5174, page 121, and Book 5055, page 81, said Register's Office (Applies to property described on Exhibit B).

18. Rights or claims of tenants in possession under unrecorded leases (Applies to property described on Exhibit A and Exhibit B).

TO HAVE AND TO HOLD the said real property together with all appurtenances and hereditaments thereunto belonging or in any wise appertaining to GRANTEE, its successors and assigns, forever, including, but not limited to Grantor's rights in and to that easement created pursuant to the Amended Declaration of Easement, of record in Book 5637, page 199, said Register's Office, which easement burdens the property described as set forth on Exhibit B attached hereto and incorporated herein by reference, which easement is subject to the provisions contained in instrument of record in Book 5305, page 218, as superceded and replaced by instrument of record in Book 5637, page 199, said Register's Office (the "Easement"). GRANTOR covenants that it is lawfully seized and possessed of the Property in fee simple, has a good right to convey the Property and the Easement, and that the same is unencumbered, except as set forth above and except for those exceptions listed in the schedule of exceptions to coverage in the title insurance policy received by GRANTEE insuring GRANTEE'S interest in the above described property. The schedule of exceptions to such title insurance policy is by reference incorporated herein.

GRANTOR further covenants and binds itself, its representatives, and successors to warrant specially and forever defend the title to the Property and the Easement to GRANTEE, its successors and assigns, against the lawful claims of all persons claiming through and under GRANTOR, but not further or otherwise. 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.

In accepting this deed Grantee hereby covenants, warrants and agrees for itself, its successors and assigns as follows:

1. That the Property shall be used solely for an office, showroom, warehouse, or distribution facility, consisting of One (1) one-story building totaling up to 75,000 square feet of rentable square footage. The exterior materials, roofing, color scheme and general appearance of the building shall be compatible with the criteria set forth by the Project Review Committee ("PRC") and with the existing buildings in the vicinity of the Property hereinabove described and shall be subject to the approval of the PRC hereinafter set forth.

2. For a period of twenty (20) years from the date hereof no use other than office, showroom, warehouse, distribution or any combination thereof shall be made of the Property without the prior written approval of Grantor, its successors or assigns. Such approval shall be in the discretion of Grantor based on the criteria set forth hereinbelow. Beginning twenty (20) years from the date hereof no other use shall be made of the Property without the prior written approval of the PRC or successor in the entity (or if there is no successor entity, then Grantor). The said PRC, in determining whether to grant such approval shall take into account the necessity for and the suitability of the proposed use in the neighborhood, its effect on surrounding property, and the nature, quality, appearance and general compatibility of the structure proposed for such use to the character of MetroCenter. The failure to approve of one such use shall not bar further applications for other uses. In the event that such approval is obtained from the appropriate parties aforesaid, such party shall, at the

expense of Grantee, its successors or assigns, record a written declaration thereof among the land records of Davidson County, Tennessee.

3. The exterior materials, roofing, color scheme and general appearance of any building on the Property shall be subject to the approval of the PRC as constituted under the covenants and restrictions recorded among the land records of Davidson County, Tennessee in Book 4829, page 722, Book 5225, pages 112 and 120, Book 5242, page 389, Book 5792, page 787, and Book 7012, page 61.

4. This declaration of special covenants and restrictions is intended to be complimentary to all covenants and restrictions hereinbefore recorded among the land records of Davidson County which apply to the Property and to be solely for the benefit of Grantor, its successors and assigns as herein set forth. In the event of any conflict between the provisions of one or more or part of any one of these special covenants and restrictions, the provisions of the special covenants and restrictions shall prevail.

5. Grantee covenants and agrees that it will become a member of an association or associations which may hereinafter be formed by the developer of MetroCenter for the purpose of the maintenance and improvement of common (including public) planted/landscaped areas in MetroCenter. Such association shall be formed among the owners of property in MetroCenter for the purpose of serving the mutual interest of such property owners and the preservation of the safety and aesthetic appeal of MetroCenter and any such association shall be cooperatively financed by its members on a pro rata basis proportionate to the land area owned by each in MetroCenter and any such association shall be non-profit with no part of its net earnings inuring to the benefit of any private person.

This declaration of special covenants and restrictions shall run with and bind the land and shall be binding upon its successors and assigns.

IN WITNESS WHEREOF, GRANTOR has executed this Special Warranty Deed on the 1st day of May, 1987.

CUMBERLAND BEND INVESTMENTS, INC.

BY: Michael W. Dodson JEH
Michael W. Dodson
Senior Vice President and
Chief Financial Officer

REALMARK PROPERTY INVESTORS
LIMITED PARTNERSHIP - V,
a Delaware limited partnership
By Realmark Properties Inc., G.P.

BY: Edwin J. Hunt

TITLE: Vice Pres.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Michael W. Dodson, with whom I am personally acquainted and who upon oath acknowledged himself to be Senior Vice President of CUMBERLAND BEND INVESTMENTS, INC., the within named bargainor, a corporation, and that he as such Senior 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 Senior Vice President.

Witness my hand and seal, at office in Nashville, TN, this the 1st day of May, 1987.

Deborah S. Peatross
NOTARY PUBLIC

My Commission Expires: May 13, 1989

STATE OF Tennessee)
COUNTY OF Davidson)

Personally appeared before me, Deborah S. Peatross, a Notary Public in and for the County and State aforesaid, Edwin S. Gray, whose official capacity is Vice President, with whom I am personally acquainted and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he the Vice President of the maker or a constitutent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

WITNESS my hand and official seal at office at Nashville, Tennessee on this 1st day of May, 1987.

Deborah S. Peatross
NOTARY PUBLIC

My Commission Expires: May 13, 1989

EXHIBIT A

Land in Davidson County, Tennessee, being a parcel of land in the 1st Civil District, Nashville, Davidson County, Tennessee, bounded on the east by the Cumberland River and on the north by MetroCenter, Tract 13, as of record in Book 4660, page 87, also being part of Cumberland Bend Business Park, as of record in Book 4660, page 181, R.O.D.C., more particularly described as follows:

Beginning at a point, N 62 deg. 45 min. 29 sec. E, 880.40 feet along the south boundary of MetroCenter Tract 13, from the northeast margin of Great Circle Road; thence N 62 deg. 45 min. 29 sec. E, 841.92 feet to a point in the low water line of the Cumberland River; thence with said low water line, S 34 deg. 15 min. E, 100.00 feet to a point; thence S 33 deg. 15 min. E, 151.58 feet to a point; thence leaving the Cumberland River, S 62 deg. 45 min. 29 sec. W, 709.99 feet to a point; thence with a curve to the left having a central angle of 23 deg. 04 min. 26 sec. and a radius of 100 feet, 40.27 feet to a point, the beginning of a curve to the right; thence with a curve to the right having a central angle of 23 deg. 04 min. 26 sec. and a radius of 100 feet, 40.27 feet to a point; thence S 62 deg. 45 min. 29 sec. W, 81.63 feet to a point; thence N 27 deg. 14 min. 31 sec. W, 266.00 feet to the point of beginning, containing 4.96 acres, more or less.

Being the same property conveyed to Cumberland Bend Investments, Inc., a Delaware corporation, by Quitclaim Deed of record in Book 7044, page 356, Register's Office for Davidson County, Tennessee, and by Quitclaim Deed of record in Book 7219, page 317, said Register's Office.

EXHIBIT B

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Being a parcel of land in the 1st Civil District, Nashville, Davidson County, Tennessee, located east of the Cumberland River and in the northwest portion of Cumberland Bend Business Park, of record in Book 4660, page 181, Register's Office for Davidson County, Tennessee, more particularly described as follows:

BEGINNING at a point S 27° 14' 31" E, 64.92 feet, S 62° 45' 29" W, 227.29 feet from the southwest corner of the Paddock building; thence, N 62° 45' 29" E, 309.12 feet to a point; thence, with a curve to the left having a central angle of 23° 04' 26", a radius of 112.5 feet and a distance of 45.31 feet to a point; thence, with a curve to the right having a central angle of 23° 04' 26" a radius of 87.50 feet and a distance of 35.24 feet to a point; thence, N 62° 45' 29" E, 7.50 feet to a point; thence S 27° 14' 31" E, 17.50 feet to a point; thence N 62° 45' 29" E, 117.00 feet to a point; thence S 72° 14' 31" E, 35.36 feet to a point; thence S 27° 14' 31" E, 46.50 feet to a point; thence S 62° 45' 29" W, 502.00 feet to a point; thence N 27° 14' 31" W, 19.00 feet to a point; thence S 62° 45' 29" W, 35.00 feet to a point; thence N 27° 14' 31" W, 54.00 feet to the point of beginning, containing 0.89 acre, more or less.

Being an easement created under the Declaration of Easement of record in Book 5305, page 218, and as amended in Book 5637, page 199, said Register's Office.

21402
IDENTIFI REFERENCE
MAY 4 9 42 AM '87
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

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

RECEIVED OF _____

FOR _____

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CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
		2,610,000.00 conv.		
			7308.00 CSTAX	
			.50 PRFEE	
			21.00 WDEED	
			CHECK 7329.50-	
2038A05/04/87		BAL		.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

21402

IDENTIFICATION REFERENCE

MAY 4 9 42 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 76688