SUCCESSOR TRUSTEE'S DEED AND BILL OF SALE

Address New Owner:	Send Tax Bills to:	Map-Parcel Numbers
CONSOLIDATED CAPITAL PROPERTIES 2000 POWELL STREET EMERYVILLE, CALIF 94608	Owner	Map: 147-8 Parcel: 35
This instrument prepared by: Boult, Cummings, Conners & Berry (EBW) P.O. Box 198062, Nashville, Tennessee 37219		

BOK 37

WHEREAS, H L Realty Associates XI, a New York limited partnership, Trustee, by All Inclusive Deed of Trust, Assignment of Rents and Security Agreement (the "Deed of Trust") dated August 18, 1983, transferred and conveyed to Joseph Barker, Esq., Trustee, the property described in Exhibit A hereto (the "Property") (said Deed of Trust being of record in Book 7017, page 170, Register's Office for Davidson County, Tennessee); and

WHEREAS, William L. Norton III has been appointed as Successor Trustee by the lawful owner and holder of the indebtedness secured by the Deed of Trust (said Appointment of Successor Trustee being of record in Book 7498, page 624, said Register's Office); and

WHEREAS, the indebtedness secured by the Deed of Trust has become overdue and unpaid, and the lawful holder and owner of said debt has called upon the Successor Trustee to foreclose the Deed of Trust; and

WHEREAS, the Successor Trustee, after due advertisement as required by law and as required by the terms of the Deed of Trust, offered the Property for sale to the highest bidder for cash, at public outcry, at twelve o'clock (noon), April 21, 1988, at the Davidson County Courthouse, Nashville, Tennessee when and where CONSOLIDATED CAPITAL PROPERTIES, A CALIFORNIA LIMITED PARTNERSHIP ("Grantee"), became the last and highest bidder for cash at the price of ONE MILLION AND NO/100 DOLLARS ($1,000,000.00).

NOW, THEREFORE, in his capacity as Successor Trustee, and not otherwise, and in consideration of the premises and payment of the sum stated above, the receipt and sufficiency of which are acknowledged, William L. Norton III, Successor Trustee hereby conveys and assigns the Property to the Grantee and the Grantee's heirs or successors and assigns.

TO HAVE AND TO HOLD said land, leasehold interest and personal property in as full and complete manner as the undersigned, in his capacity as Successor Trustee, and not otherwise, has the power to convey the same.

William L. Norton III, as Successor Trustee, and not otherwise, warrants the title to the Property to the Grantee and Grantee's heirs or successors and assigns, against the lawful claims of all persons claiming by, through or under him. The Property is sold, however, without any other warranty as to the quantity or quality of the Property, all of which is sold "As Is." Without limiting the foregoing, this conveyance is made expressly subject to matters shown on Exhibit B which is attached hereto and incorporated herein by this reference.

Words used herein indicating number or gender shall be read as context may require.

Dated this 21st day of April, 1988.

William L. Norton III

William L. Norton III, as Successor Trustee, and not otherwise

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, Christy Bueham, a Notary Public in and for said County and State, the within named William L. Norton, III, Successor Trustee, the bargainor, with whom I am personally acquainted (or to me proved on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 21st day of April, 1988.

Christy D. Bueham

Notary Public

My Commission Expires: _____

My Commission Expires Jan. 21, 1989

CHRISTY D. BUEHAM NOTARY PUBLIC DAVIDSON COUNTY

The actual consideration for this transfer or value of the Property transferred, whichever is greater, is $ 2,880,000.00 .

Consolidated Capital Properties

By: James Hughey, Agent
AFFIANT James Hughey, Agent

Subscribed and sworn to before me this 21st day of April, 1988.

William J. Norton III
Notary Public

My Commission Expires: 7-17-88

EXHIBIT A

One tract of land in the 5th Civil District of Davidson County, Tennessee, being a combination of Phase One of Hilltop House Apartment Complex and a 50' access right-of-way from Hilltop Apartment Complex, now known as Hunters Ridge Apartments to Nolensville Road and being more fully described as follows:

Beginning at an iron pin which is north 03° 53' 06" east, a distance of 60.7 feet from a concrete monument in the southwest corner of the herein described tract, said corner being the same southwest corner of a tract of land "Reserved For Future Development" of the recorded plan of Beverly Heights, Section One, of record in Book 2331, page 26, said Register's Office, and proceeding as follows:

With the westerly boundary of the "Reserved For Future Development" tract, north 03° 53' 06" east a distance of 357.3 feet to a corner post; thence leaving said "Reserved for Future Development" tract, north 85° 00' 24" west a distance of 436.82 feet to an iron pin; thence north 04° 40' 37" east a distance of 213.07 feet to an iron pin; thence south 87° 11' 40" east a distance of 70.85 feet to a corner post; thence north 0° 38' 21" east a distance of 313.13 feet to an iron pin, the northwest corner of Phase One; thence south 89° 21' 39" east a distance of 415.00 feet to an iron pin; thence north 71° 10' 54" east a distance of 129.87 feet to an iron pin; thence south 22° 13' 00" east a distance of 100.00 feet to an iron pin; thence north 73° 38' 00" east a distance of 170.00 feet to an iron pin, the northeast corner of Phase One and the westerly boundary of Beverly Heights, Section One, of record in Book 2331, page 26, said Register's Office; thence south 03° 02' 15" east a distance of 326.65 feet to a concrete monument; thence south 30° 44' 00" west a distance of 132.64 feet to a concrete monument; thence south 01° 14' 22" east a distance of 507.20 feet to a concrete monument; thence south 86° 40' 01" west a distance of 384.76 feet to a concrete monument in the southwest corner of the herein described tract, said corner being the same southwest corner of the tract of land "Reserved for Future Development" tract on the recorded plan of Beverly Heights, Section One, of record in Book 2331, page 26, said Register's Office; thence south 59° 20' 31" west a distance of 236.35 feet to an iron pin; thence with a 319.13 foot radius curve to the left a distance of 226.88 feet to an iron pin; thence south 18° 36' 31" west a distance of 33.15 feet to an iron pin; thence with a 25 foot radius curve to the left a distance of 30.78 feet to an iron pin, the northeasterly margin of Nolensville Road, said iron pin being in the a northwesterly direction of 433.52 feet, more or less, from the centerline of Haywood Lane; thence with the northeasterly margin of Nolensville Road in a northwesterly direction with a 2679.5 foot radius curve

to the left a distance of 70.39 feet to an iron pin; thence leaving the northeasterly margin of Nolensville Road, north 18° 36' 31" east a distance of 34.17 feet to an iron pin; thence with a 369.13 foot radius curve to the right a distance of 262.42 feet to an iron pin; thence north 59° 20' 31" east a distance of 270.77 feet to an iron pin in the westerly boundary of Phase One as described in Call 1, which is the point of beginning and containing 13.621 acres as per survey by Turner Engineering Company, dated April 13, 1971, revised August 17, 1983.

Included in this sale pursuant to the security interest granted within the Deed of Trust will be the following described personal property and fixtures:

All machinery, apparatus, equipment, fittings, fixtures and articles of personal property of every kind and nature whatsoever owned or hereinafter acquired by grantor, or in which grantor has an interest, and now or hereafter located on or about said real property (including, but not without limiting the generality of the foregoing, all heating, lighting, laundry and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communications apparatus, air cooling and air conditioning apparatus, ducts and compressors, elevators, alarm systems, escalators, shades, carpets, awnings, screens, doors and windows, dishwashers, disposals, stoves, refrigerators, ovens, attached cabinets, partitions, plants, shrubbery, swimming pool, office and clubhouse furniture and furnishings and other furniture and furnishings).

EXHIBIT B

1. Any and all unpaid taxes and assessments plus interest and penalty, if any.

2. Deed of Trust executed by Joe Grubbs, Jr. and wife, Nancy W. Grubbs, to Charles Nelson, Jr., Trustee, dated June 7, 1971, and recorded in Book 4510, page 494, Register's office of Davidson County, Tennessee, in favor of Home Federal Savings and Loan Association of Nashville, which states that it secures a debt in the principal sum of $1,850,000.00, payable as therein specified, together with any terms, conditions, restrictions, or limitations recited therein. The present amount due should be determined by contacting the owner of the debt.

   NOTE: Said Deed of Trust was amended by Instrument of Correction and Subordination of record in Book 4718, page 105, said Register's Office, subordinating to vendor's lien of record in Book 4616, page 321, said Register's Office.

3. Vendor's lien retained in deed from Carson C. drive, Jr. and wife, Doris B. Drive, to Robert L. Freeman, Trustee, which deed further conveys such property to Don L. Smith, Trustee, of record in Book 4616, page 321, said Register's Office, to secure an indebtedness evidenced by two promissory notes of even date, one in the original principal amount of $54,743.00, and the other in the original principal amount of $295,257.00, and amended by instrument of record in Book 5478, page 480, said Register's Office.

4. Wrap-Around Deed of Trust from William C. Freeman, Trustee, to J. Murray Melliken, Trustee, dated October 31, 1978, of record in Book 5360, page 14, said Register's Office, to secure an indebtedness evidenced by a Promissory Note of even date, in the original principal amount of $2,600,000.00, payable to J. R. Freeman, Trustee.

   NOTE: The above wrap-Around Deed of Trust was amended by Amendment to Deed of Trust of record in Book 5478, page 473, and further amended by Second Amendment to Wrap-around Deed of Trust Note and Wrap-Around Deed of Trust of record in Book 6478, page 872, said Register's Office.

5. Amendment to Deed of Trust of record in Book 5478, page 473, said Register's Office.

6. Amendment to Installment Deed of record in Book 5478, page 480, said Register's Office.

7. Second Amendment to Wrap-Around Deed of Trust Note and Wrap-Around Deed of Trust of record in Book 6478, page 872, said Register's Office.

8. Subject to all matters shown on the Plan of record in Book 2331, page 26, Register's Office for Davidson County, Tennessee.

9. Any and all other prior restrictions, encumbrances or liens of any nature.

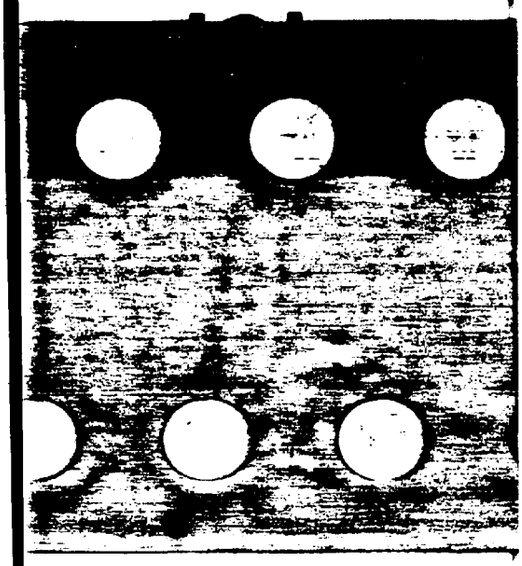
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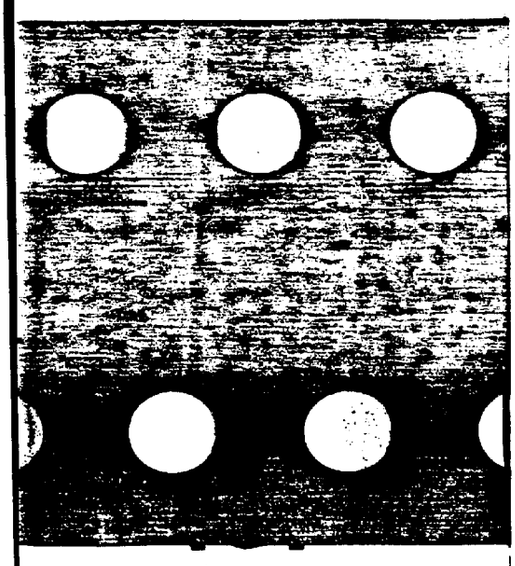
IDENTIFICATION REFERENCE

APR 21 12 24 PM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

6818 04/21 0101 03CHECK 8085-50





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7522 PAGE 870

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

	2880000.00
CON TX	8064.00
PRFEE	0.50
WDEED	21.00
TOTAL	8085.50
CHECK	8085.50

04/21/88 01 12:26 0001 6818

23401

IDENTIFICATION REFERENCE

APR 21 12 24 PM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 82928