[GALLATIN PIKE] [Tract 1]

Daniel B. Leon, Esq.
Sachs & Phelps
2121 Avenue of the Stars
Suite 500 - Fox Plaza
Los Angeles, California 90067-5010

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Bey 35

WARRANTY DEED

9135 08/19 0101 03CHECK 5985.50

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Partners Preferred Yield II, Ltd., a California Limited Partnership (NAME)	Partners Preferred Yield II, Ltd., a California Limited Partnership (NAME)	Map 34-9
c/o 1015 Grandview Avenue (STREET ADDRESS OR ROUTE NUMBER)	c/o 1015 Grandview Avenue (STREET ADDRESS)	Parcel 26
Glendale, California 91201 (CITY) (STATE) (ZIP)	Glendale, California 91201 Atten: Reid Jacobs (CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION of the sum of Ten and No/100---------- *Dollars.*

PUBLIC STORAGE, INC., a California Corporation

has ~~XXX~~ does ~~XXX~~ *this day bargained and sold, and* ~~XXX~~ *hereby transfer and convey unto the said* PARTNERS PREFERRED YIELD, II, Ltd., a California Limited Partnership Grantee herein, its ~~XXXXXXXXXXXXXX~~ (successors), *heirs and assigns, certain real estate in Davidson County, Tennessee, as follows:*

See Exhibit A attached hereto and incorporated herein by reference.

AUG 19 2 17 PM '88

60487

STATE OF TENNESSEE
~~COUNTY OF DAVIDSON~~ } *The actual consideration or value whichever is greater, for this transfer is $*

Subscribed and sworn to before me this the ____ *day of* ____ *19*__

Affiant

My commission expires ____

(Affix Seal) *Notary Public*

unimproved ( )
This is improved (X) property, known as 1546 Gallatin Pike Nashville, Tennessee
(House Number) *(Street)* *P.O. Address* Grantee, its *(City or Town)*

TO HAVE AND TO HOLD said real estate, with the appurtenance, estate, title and interest thereto belonging, to the ~~XXXXXXXXX~~ *(successors), heirs and assigns forever we covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unincumbered*

Grantee, its ~~XXXXXXXXX~~

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said ~~XXXXXXXXX~~ *(successors), heirs and assigns, against the lawful claims of all persons.*

Whenever 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 our hands this 17th *day of* August *19* 88

If corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

PUBLIC STORAGE, INC.,
a California Corporation

By: Ronald L. Havner, Jr. - Vice President

By: Peter J. Nelson - Assistant Secretary

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~~STATE OF TENNESSEE~~
COUNTY OF DAVIDSON

Personally appeared before me _____, *a Notary Public in and for said County and State* _____

the within named bargainor _____, *with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that* _____ *executed the within instrument for the purposes therein contained.*

Witness my hand and official seal at _____ *Tennessee, this* _____ *day of* _____, *19*____.

_____ *Notary Public*

Commission expires _____

CALIFORNIA
STATE OF ~~TENNESSEE~~ XXXXXXXXXX
COUNTY OF ~~DAVIDSON~~ XXXXXXXXXX LOS ANGELES

Before me, Barbara Neisler, *a Notary Public of the State and County aforesaid, personally appeared* RONALD L. HAVNER, JR. and PETER J. NELSON, *with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged* themselves to be Vice President and Assistant Secretary, respectively of PUBLIC STORAGE, INC., a California Corporation, *the within named bargainor, a corporation, and that* they *he as such* Vice President and Assistant Secretary *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* themselves *xxx as* Vice President and Assistant Secretary.

Wuness my hand and seal, at office in Los Angeles, California,
this 18th *day of* August, *19* 88.

Barbara Neisler *Notary Public*

Commission expires 7-1-91

OFFICIAL SEAL
BARBARA NEISLER
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY
My Commission Exp. July 1, 1991

WARRANTY DEED

FROM
PUBLIC STORAGE, INC.,
a California Corporation

TO
PARTNERS PREFERRED YIELD II, LTD.,
a California Limited Partnership

Compliments of
Chicago Title Insurance Company
First Floor — First American Center
Phone 255-4631
NASHVILLE, TENNESSEE 37238

[GALLATIN PIKE]

EXHIBIT "A"

A parcel of land in the Second Civil District, Nashville, Davidson County, Tennessee, located on the westerly side of Gallatin Pike, being Lot 1 as shown on the Plan of Corum North of record in Book 6900, page 275, Register's Office for Davidson County, Tennessee, and being more particularly described according to a survey made by Barge, Waggoner, Sumner & Cannon, dated March 18, 1988, revised March 23, 1988, March 29, 1988, April 21, 1988, April 29, 1988, File No. 9839-01, as follows:

Beginning at an iron pin in the westerly margin of Gallatin Pike, said iron pin being S 18 deg. 25 minutes 14 seconds W 496.32 feet, as measured along said westerly margin, from the southerly margin of Altus Avenue, said iron pin being the southeasterly corner of the property conveyed to Jessie Mae Caldwell, by deed of record in Book 4462, page 722, R.O.D.C., also being the northeasterly corner of the herein described parcel; thence, with said westerly margin of Gallatin Pike, S 18 deg. 25 minutes 14 seconds West, 100.00 feet to a point; thence, leaving said westerly margin with the northerly line of the property conveyed to MEB Partners, Ltd., by deed of record in Book 7080, page 322, R.O.D.C., N 77 deg. 15 minutes 00 seconds West, 600.00 feet to a point; thence, with the westerly line of said MEB property S 18 deg. 25 minutes 14 seconds West 107.58 feet to a point in the northerly line of the property conveyed to G.B. Proctor, et ux, by deed of record in Book 1058, page 604, R.O.D.C.; thence, with said northerly line, N 74 deg. 01 minutes 16 seconds West, 463.98 feet to an iron pin in the easterly margin of the Seaboard System Railroad; thence, with said easterly margin, N 04 deg. 45 minutes 13 seconds East 182.20 feet to an iron pin; thence leaving said easterly margin with the southerly line of the property conveyed to Jessie Mae Caldwell by deed of record in Book 4462, page 772, R.O.D.C., South 77 deg. 15 minutes 00 seconds East, 1,109.10 feet to the point of beginning containing 153,747 square feet, or 3.53 acres, more or less.

Being the same property conveyed to Public Storage, Inc., a California corporation by deed from Attic Space IN-2 Joint Venture, a Texas joint venture, of record in Book 7555, page 18, Register's Office for Davidson County, Tennessee.

RECORDER'S MEMO: Legibility of Writing, Typing or Printing in This Document Unsatisfactory When Received.

[GALLATIN PIKE]

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Sachs & Phelps
Suite 500 - Fox Plaza
2121 Avenue of the Stars
Los Angeles, California 91201-5010
Attention: Daniel B. Leon, Esq.

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STATE OF CALIFORNIA)
) SS.
COUNTY OF LOS ANGELES)

The actual consideration or value, whichever is greater, for this transfer is $1,810,000.

AFFIANT

PARTNERS PREFERRED YIELD II, LTD.,
A CALIFORNIA LIMITED PARTNERSHIP

By: PSI Associates IV, Inc.,
a California corporation

By: Ronald L. Havner
Ronald L. Havner, Jr.
Vice President

By: Peter J. Nelson
Peter J. Nelson
Assistant Secretary

STATE OF CALIFORNIA)
) SS.
COUNTY OF LOS ANGELES)

Personally appeared before me, Barbara Neisler, a Notary Public in and for said County and State, Ronald L. Havner, Jr. and Peter J. Nelson, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that they executed the within instrument for the purposes therein contained, and who further acknowledged that they are the Vice President and Assistant Secretary, respectively, of PSI Associates IV, Inc., a California corporation, the corporation that executed the within instrument, on behalf of Partners Preferred Yield II, Ltd., a California Limited Partnership, the limited partnership that executed the within instrument, and acknowledged to me that such corporation executed the same as such partner and that such limited partnership executed the same.

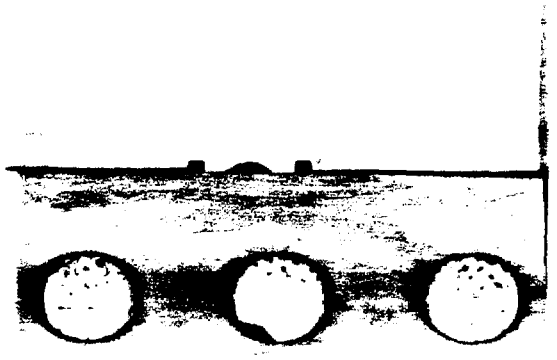
WITNESS my hand, at office, this 18TH day of August, 1988.

OFFICIAL SEAL
BARBARA NEISLER
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY
My Commission Exp. July 1, 1991

Barbara Neisler
Notary Public in and for the
State of California

My Commission Expires:
7-1-91

BM/bkk/gmo/BM1/FORMS/018



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

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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

CAMT 1810000.00
CON TX 5973.00
PRFEE 0.50
WDEED 12.00
TOTAL 5985.50
CHECK 5985.50

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 08/19/88 01 14:19 0001 9135

604487

RECEIVED FOR RECORD
Aug 19 2 17 PM '88

No. 125669