Box 58

BOOK 7863 PAGE 23

SPECIAL WARRANTY DEED

FROM: AMERICAN REAL ESTATE HOLDINGS LIMITED PARTNERSHIP, Grantor

TO: R&K BELL INVESTMENTS, INC., Grantee

This instrument was prepared by:
Stephen R. Senie, Esq.
Rosenman & Colin
575 Madison Avenue
New York, New York 10022

Address New Owner as Follows:
Ronald L. Bell, President
R&K Bell Investments, Inc.
4700 Gallatin Road
Nashville, Tennessee 37216

Name and Address of Entity Responsible For Payment of Real Property Taxes:
R&K Bell Investments, Inc.
4700 Gallatin Road
Nashville, TN 37216

Map Parcel Number:
61-7-69

STATE OF NEW YORK)
COUNTY OF NEW YORK)

The actual consideration or value, whichever is greater, for this transaction is One Hundred Seventy-Five Thousand Dollars ($175,000).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 9th day of June, 1989.

LAURA A. RIVERA
Notary Public, State of New York
No. 24-4751988
Qualified in Kings County
Commission Expires March 30, 1990

Notary Public

My Commission Expires: _____

FOR AND IN CONSIDERATION of the sum of One Hundred Seventy-Five Thousand Dollars ($175,000), the receipt and sufficiency of which is hereby acknowledged, American Real Estate Holdings Limited Partnership, Grantor, has bargained and sold. and by these presents

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does transfer and convey unto the said R&K Bell Investments, Inc., Grantee, its successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to wit:

See "Schedule A" attached hereto and made a part hereof.

This is improved property, known as 4700 Gallatin Road, Nashville, Tennessee.

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 and assigns forever.

And Grantor does covenant with the said Grantee that Grantor is lawfully seized and possessed of said land in fee simple and has a good right to convey it.

And Grantor does further covenant and bind Grantor its successors and assigns, to warrant and forever defend the title to the said land to the said Grantee, its successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor, but not further or otherwise, except as to those matters set forth above to which this conveyance is expressly made subject.

Witness my hand this 8th day of June, 1989.

AMERICAN REAL ESTATE HOLDINGS LIMITED PARTNERSHIP

By: _____
Name: Dan Margolis
Title: Vice President

R&K BELL INVESTMENTS, INC.

By: _____
Name: RONALD L. BELL
Title: PRESIDENT

STATE OF NEW YORK)
COUNTY OF NEW YORK)

Before me, Laura A. Rivera, a Notary Public in and for said County and State, personally appeared Don Margolis with whom I am personally acquainted, and who upon oath acknowledged him self to be the Vice President of the American Real Estate Holdings Limited Partnership the within named bargainor, a corporation, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as Don Margolis.

Witness my hand and official seal at _____, this 8th day of June, 19__.

Laura A. Rivera
Notary Public

LAURA A. RIVERA
Notary Public, State of New York
No. 24-4751989
Qualified in Kings County
Commission Expires March 30, 19__

NOTARY PUBLIC LAURA A. RIVERA STATE OF NEW YORK

Commission Expires_____

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Jeffrey W Cowbos, a Notary Public in and for said County and State, personally appeared Ronald L. Bell with whom I am personally acquainted, and who upon oath acknowledged himself to be the President of the _____, the within named bargainor, a corporation, and that he as such President _____, being authorized so to do, ececuted the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and official seal at Nashville, TN, this 9 day of June, 19__.

Jeffrey W Cowbos
Notary Public

JEFFREY W. COWBOS NOTARY PUBLIC DAVIDSON COUNTY STATE OF TENNESSEE

Commission Expires 1-21-90

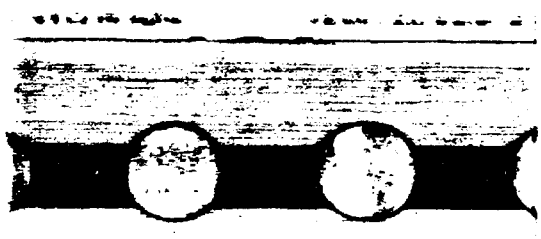
SCHEDULE A

Land in Davidson County, Tennessee, being a part of a tract marked "Future Development" on the northeast corner of Gallatin Pike and Richmond Drive, as shown on the Plan of King Subdivision, Section I, in Book 1130, page 94, Register's Office for said County, and being further described according to a survey of Kohl-Coode and Associates, File No. 230-C, dated January 8, 1974, as follows: Beginning at a point in the northerly margin of Richmond Drive, said point being 36.8 feet west of the intersection of the northwesterly margin of a 20-foot alley and the northerly margin of Richmond Drive, as depicted on the plan of the said King Subdivision, Section I; thence, with the northerly margin of Richmond Drive, north 89° 51' 32" west 73.41 feet to a point; thence, northwesterly with a curve to the right, said curve having a radius of 25 feet and an interior angle of 89° 27' 02", a total distance of 39.03 feet to a point on the easterly margin of Gallatin Road; thence, continuing with the said easterly margin of Gallatin Road, north 0° 24' 30" west 75.24 feet to a point; thence, leaving the said margin of Gallatin Road, south 89° 51' 01" east 97.93 feet to a point; thence south 0° 32' 51" east 100 feet to the point of beginning.

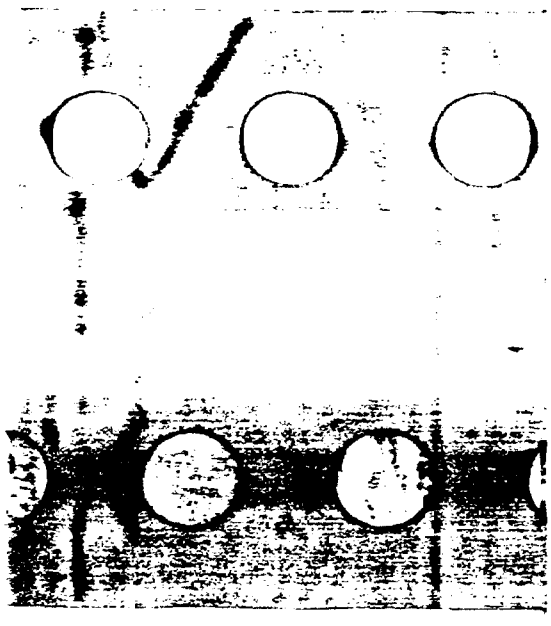
Being part of the same property conveyed to American Property Investors VI, * a Colorado Limited Partnership, by deed from Morton L. Spitz, Trustee, of record in Book 5110, page 943, Register's Office for Davidson County, Tennessee.

* American Property Investors VI is now known as American Real Estate Holding Limited Partnership of record in Book 7290, page 76, Register's Office for Davidson County, Tennessee.

4203 06/12 0101 03CHECK 590.00







OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 7863 PAGE 27

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 175000.00

CON TX	577.50
PRFEE	0.50
WDEED	12.00
TOTAL	590.00
CHECK	590.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

06/12/89 01 15:23 0001 4203

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IDENTIFICATION

JUN 12 3 21 PM '89

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 218541