File 35
CTIC

THIS DOCUMENT PREPARED BY:
Joseph B. Pitt, Jr., Attorney
315 Deaderick Street, Suite 105
First American Center
Nashville, TN 37219

BOOK 8262 PAGE 359

SPECIAL WARRANTY DEED

ADDRESS NEW OWNER:	SEND TAX BILLS TO:	MAP/PARCEL
Starwood Properties Three, L.P., a Tennessee limited partnership	Krupp Mortgage Company Limited Partnership	Map 149; Parcel 219
1617 Hayes Street	470 Atlantic Avenue	
Nashville TN 37203	Boston MA 02210	

FOR AND IN CONSIDERATION OF THE SUM OF Ten and No/100 Dollars ($10.00), Cash in hand paid by Starwood Properties Three, L.P., a Tennessee limited partnership, and other good and valuable considerations accepted as cash, the receipt and sufficiency of which are hereby acknowledged, New West Federal Savings and Loan Association, a federal savings and loan association, has this day bargained and sold and does hereby transfer and convey unto the said Starwood Properties Three, L.P., a Tennessee limited partnership, the Grantee herein, its successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

(See Exhibit "A" attached hereto and incorporated herein by reference.)

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $7,320,000.00.

Subscribed and sworn to before me this the 20th day of December, 1990

Affiant

Notary Public

My commission expires: 3-19-91

CAROLYN K. FLEENOR NOTARY AT LARGE STATE OF TENNESSEE

This is improved property known as Stonewood Apartments, Nashville, Tennessee.

TO HAVE AND TO HOLD said real estate, with the appurtenance, estate, title and interest thereto belonging, to the Grantee, its successors 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 unencumbered except for those encumbrances set forth on Exhibit "B".

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Grantee, its successors and assigns,

against the lawful claims of all persons by, through or under the Grantor.

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 20th day of December, 19 90, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

New West Federal Savings and Loan Association, a federal savings and loan association

By: [signature] By: [signature]

Its: Asst Sec Its: Vice President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, Carolyn R. Turner, a Notary Public of the State and County aforesaid, personally appeared Jay Parmelee,

,

with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged him self to be Vice Pres. of the New West Fed SEL,

the within named bargainor, a corporation, and that _____ he as such Vice Pres, 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 Vice Pres.

Witness my hand and seal, at office in _____ Nashville Tennessee, this 20th day of December, 1990.

Carolyn R. Gardner
Notary Public

My commission expires: 3-19-91

CAROLYN R. GARDNER FLEENOR
NOTARY AT LARGE
STATE OF TENNESSEE

EXHIBIT "A"

TRACT 1:

Land in Davidson County, Tennessee, being Lot No. 1 on the plan of Barrett Property for A.G. Spanos of record in Plat Book 6250, page 6, Register's Office for said County, described as follows:

Commencing at a point on the westerly margin of Rural Hill Road, the same being the northeast corner of the land of Vosburg, as shown on said Barrett Plan;

Thence along the line of Vosburg as follows: N 85° 27' 00" W, 155 feet; S 52° 26' 00" W, 368 feet; S 59° 25' 00" W, 184 feet; S 23° 20' 00" E, 180 feet; S 11 ° 35' 00" E, 90 feet; S 4° 50' 00" W, 240 feet; S 10° 30' 00" W, 237 feet; S 35° 35' 00" E, 127 feet; S 58° 30' 00" W, 60 feet; S 25° 25' 00" E, 135 feet; S 37° 10' 00" E, 79 feet; S 66° 20' 00" E, 142 feet; S 29° 15' 00" E, 205 feet; S 83° 49' 45" E, 108.9 feet to a point of the west margin of Rural Hill Road;

Thence with the margin of same S 1° 44' 00" W, 11.83 feet, S 25° 27' 00" W, 41.95 feet to the northeast radius return at the intersection of Rural Hill Road and proposed Rice Road;

Thence along a curve to the right having a radius of 25 feet; a distance of 37.55 feet to a point in the north margin of Rice Road proposed;

Thence with the margin of same, along a curve to the right having a radius of 428.19 feet a distance of 276.51 feet;

Thence N 31° 30' 00" W, 400 feet;

Thence along a curve to the left having a radius of 514.03 feet, a distance of 228.77 feet;

Thence N 57° 00' 00" W, 553.82 feet;

Thence leaving Rice Road extended, N 33° 00' 00" E, 50 feet to a point;

Thence N 37° 00' 00" W, 430 feet;

Thence N 58° 48' 09" W, 711.74 feet to a point in the south line of the land of Wellington Enterprises Ltd., of record in Book 6098, page 291, said Register's Office;

Thence with said Wellington line as follows: N 56° 12' 30" E, 1124.74 feet; N 89° 57' 06" E, 108.45 feet; N 1° 59' 33" W, 100.09 feet; S 87° 05' 07" E, 472.61 feet to the northwest corner of Vosburg, of record in Book 4619, page 724;

Thence with Vosburg's line S 40° 34' 00" E, 337.12 feet;

Thence S 78° 52' 00" W, 12.22 feet to a point, the northwest corner of the Cantrell land, of record in Book 5915, page 653;

Thence with Cantrell's line S 40° 35' 26" E, 304.16 feet; S 51° 48' 00" E, 217.53 feet to a point on the west margin of Rural Hill Road;

Thence with the margin of same S 8° 27' 00" W, 161.76 feet to the beginning, containing 44.50 acres.

TRACT 2:

Being a tract of land lying in Davidson County, Tennessee and being a portion of Reserve Parcel "A" as shown on the plan of Barrett Property of record in Book 6250, page 6, Register's Office for Davidson County, Tennessee and being all of the property lying between Lot 1 as shown on the Plan of Barrett Property as of record in Book 6250, page 6, and Lot 1 as shown on the Revised Plan of Barrett Property as of record in Book 6250, page 762, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

Beginning at an iron pin at the northwest corner of Lot 1 and Revised Lot 1, Barrett Property and being a corner common with Dover Glen Apartments; Thence, with the original southerly line of Lot 1 the following bearings and distances: Thence South 54 deg. 44 min. 52 sec. East, 726.52 feet to a point; Thence South 33 deg. 09 min. 56 sec. East, 430.00 feet to a point; Thence South 36 deg. 50 min. 04 sec. West, 50.00 feet to a point in the North right-of-way line of Rice Road as shown on the Revised Plan of Barrett Property; Thence, with the North right-of-way line of Rice Road the following bearings and distances; Thence, on a curve to the right, the radius of which is 811.95 feet, the central angle of which is 13 deg. 37 min. 37 sec., the chord of which is North 52 deg. 17 min. 22 sec. West, 192.66 feet, along the curve distance of 193.11 feet to a point; Thence, North 45 deg. 28 min. 33 sec. West, 423.90 feet to a point; Thence, on a curve to the left, the radius of which is 209.31 feet, the central angle of which is 78 deg. 16 min. 49 sec. the chord of which is North 84 deg. 36 min. 58 sec. West, 264.24 feet along the curve distance of 285.97 feet to a point, a corner common with (Reserve Parcel "A") A.G. Spanos Construction, Inc., in the north right-of-way line of Rice Road; Thence, with (Reserve Parcel "A") A.G. Spanos Construction, Inc., North 12 deg. 01 min. 40 sec. West 387.94 feet to the point of beginning, Containing 152,230 square feet (3.495 acres), more or less.

Being the same property conveyed to New West Federal Savings and Loan Association by Substitute Trustee's Deed from John C.Phipps, II, Substitute Trustee, of record in Book 7914, page 444,

Register's Office for Davidson County, Tennessee, and by Quitclaim Deed from A.G. Spanos Construction, Inc. of record in Book 8229, page 964, in said Register's Office.

EXHIBIT B

1. Lease Memorandum between Balcor Realty Investors 85-11 and Web Service Company, Inc. of record in Book 7658, page 160, Register's Office for Davidson County, Tennessee.

2. Storm Water Detention Agreement of record in Book 6306, page 513, in said Register's Office.

3. Telephone Easement to South Central Bell of record in Book 6680, page 278, in said Register's Office.

4. Telephone Easement to South Central Bell of record in Book 6680, page 283, in said Register's Office.

5. Deeds of Conveyance to Metropolitan Government of Nashville and Davidson County of record in Book 6530, page 839, Book 6530, page 843; Book 7026, page 815, and Book 7097, page 193, all in said Register's Office.

6. Subject to all matters as shown on plan of the Revision of Barrett Property of record in Book 6250, page 762, in said Register's Office.

7. Satellite Transmission Contract and Lease Agreement of record in Book 6590, page 136, in said Register's Office.

1277 12/21 0101 03CHECK 24181.00

8 F 2 2 3

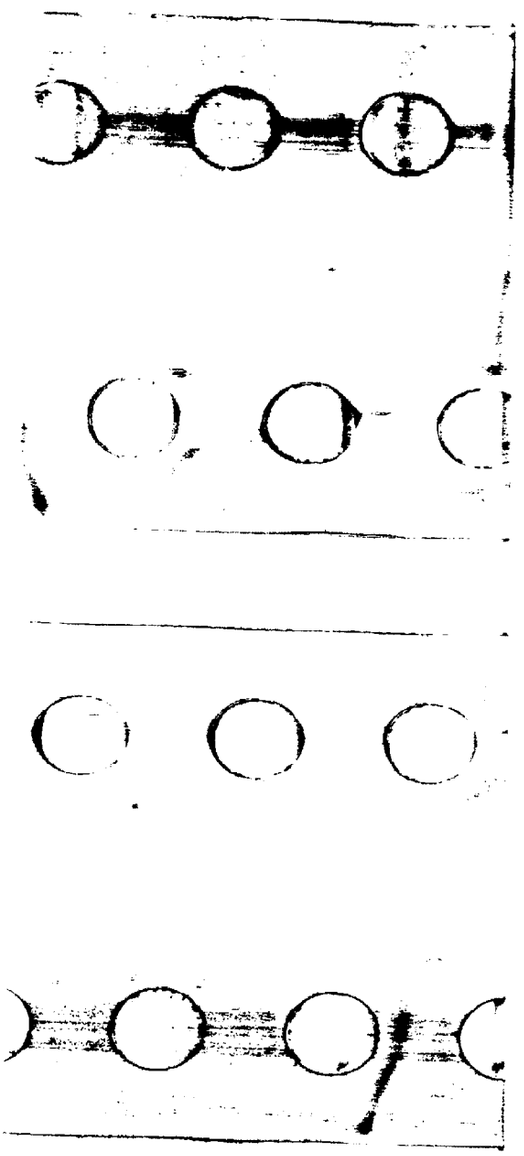
IDENTIF. TREFERENCE

DEC 21 10 47 AM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

OFFICIAL RECEIPT

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



RECEIVED OF _____

FOR _____

BOOK 8262 PAGE 367

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 7320000.00
CON TX 24156.00
PRFEE 1.00
MDEED 24.00
TOTAL 24181.00
CHECK 24181.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 12/21/90 01 10:45 0001 1277

8 R 2 2 3

IDENTIF. REFERENCE

DEC 21 10 47 AM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

No. 383672