Knollwood Apartments,
Nashville, Tennessee

Prepared by and Return to:
Karen L. Gilbertson
Johnson & Gibbs, P.C.
900 Jackson Street
100 Founders Square
Dallas, Texas 75202-4499

Address of Grantee and
send tax bills to:
CCP IV Associates, Ltd.
c/o ConCap Equities, Inc.
5520 LBJ Freeway, Suite 430
Dallas, Texas 75240
Attention: Tax Department

Map-Parcel Nos.: 142-170
142-30

SPECIAL WARRANTY DEED

STATE OF TENNESSEE §
§
COUNTY OF DAVIDSON §

THIS INDENTURE made as of this 1st day of September, 1991, between CONSOLIDATED CAPITAL PROPERTIES IV, a California limited partnership, having its principal place of business in Dallas County, Texas ("Grantor"), and CCP IV ASSOCIATES, LTD., a Texas limited partnership, having its principal place of business in Dallas County, Texas ("Grantee");

W I T N E S S E T H:

That Grantor, for and in consideration of the sum of Ten Dollars ($10.00) to Grantor in hand paid by Grantee and other valuable considerations, including without limitation that the Grantee is accepting the subject property subject to (but without the assumption thereof) the following described indebtedness: that certain Promissory Note dated June 18, 1986, in the original principal amount of $6,977,000.00, made by Consolidated Capital Properties IV and payable to Johnstown Mortgage Company, the receipt whereof is hereby acknowledged, hereby SELLS and CONVEYS unto Grantee, its successors and assigns forever all of that certain tract of land situated and being in the County of Davidson, State of Tennessee, and being more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes, together with all and singular the rights, benefits, privileges, easements, tenements, hereditaments and appurtenances thereon or in anywise appertaining thereto and with all improvements located therein and any right, title and interest of Grantor in and to adjacent streets, alleys and rights-of-way (said land, appurtenances and improvements being hereinafter referred to as the "Property"), SUBJECT, HOWEVER, to those exceptions described on Exhibit "B" hereto, with all other matters placed of record by Grantor, to the extent the same are both valid and subsisting and affect the Property;

To have and to hold the Property unto Grantee, its successors and assigns, forever; and Grantor, for itself, its successors and assigns, does covenant and agree to and with Grantee, its successors and assigns, that Grantor is lawfully seized in fee of the aforesaid premises; and that same are free of all encumbrances except those set forth on Exhibit "B", to which this conveyance is made subject and subordinate; that Grantor has good right to sell and convey the same to Grantee as aforesaid, and that it will WARRANT and DEFEND the right and title to the above-described Property, unto the said Grantee, its successors and assigns, against the lawful claims of all persons by, through or under Grantor, but not otherwise; and, provided further, that the foregoing warranty of Grantor shall impose no personal or corporate liability on any of the shareholders, directors or officers of Grantor.

For the same consideration, Grantor hereby QUITCLAIMS all interest, if any, of Grantor in strips or gores between the Property and abutting properties and any land lying in or under the bed of any street, alley, road, or right-of-way, opened or proposed, abutting or adjacent to the Property.

THE PROPERTY CONVEYED HEREIN IS NOT SUBSTANTIALLY ALL THE ASSETS OF GRANTOR.

IN WITNESS WHEREOF, Grantor has executed this Deed as of the day and year first above written.

GRANTOR:

CONSOLIDATED CAPITAL PROPERTIES IV,
a California limited partnership

By: ConCap Equities, Inc.,
a Delaware corporation,
its General Partner

By: _____
John A. Doyle
Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

The actual consideration or value, whichever is greater, for this transfer is $4,960,000.00.

_____
Affiant

Subscribed and Sworn to before me, this the 1st day of September, 1991.

_____
Notary Public

My Commission expires: _____

CHRISANA D. LEWIS
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
MARCH 1, 1993

STATE OF TEXAS §
§
COUNTY OF DALLAS §

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, John A. Doyle, 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 is the Vice President of the maker or a constituent of the maker and is authorized by the maker or by its constituent, 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 Dallas, Texas this the 1st day of September, 1991.

Chrisana D. Lewis
Notary Public

My Commission Expires:

_____

CHRISANA D. LEWIS
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
MARCH 1, 1993

EXHIBIT "A"

DESCRIPTION OF PROPERTY

All that tract or parcel of land lying and being in the First Civil District (formerly the Ninth Civil District) of Nashville, Davidson County, Tennessee, and being more particularly described as follows:

Beginning at the intersection formed by the southerly right-of-way line of U.S. Highway 70 and the westerly right-of-way line of Bellevue Road; thence running along said westerly right-of-way line South 4 degrees 12 minutes West, 1095.3 feet to a point; thence leaving said westerly right-of-way line and running North 85 degrees 34 minutes 30 seconds West, 1359.60 feet to a point; thence North 3 degrees 28 minutes 20 seconds East, 1034.72 feet to a point; thence South 73 degrees 23 minutes 20 seconds East, 948.20 feet to a point; thence North 16 degrees 46 minutes East, 350.00 feet to a point located on the southerly right-of-way line South 73 degrees 22 minutes East, 379.20 feet to a point and the POINT OF BEGINNING.

Said tract or parcel of land containing 31.12 acres as shown on that boundary survey for Consolidated Capital Properties IV, as prepared by William Edsel Brown (Registered Land Surveyor, #115) of Turner Engineering Company, Inc., Consulting Engineers, Nashville, Tennessee, dated June 2, 1986.

Being the same property conveyed to Consolidated Capital Properties IV, a California limited partnership by Knollwood Associates, Ltd., a Tennessee limited partnership, by Warranty Deed of record in Book 5908, page 660, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Standby fees and taxes for the year 1991 and subsequent years, and subsequent assessments for prior years due to change in land usage or ownership.

2. Rights or claims of tenants and parties in possession, none of which have any greater rights than that of a tenant, and none of which having an option to purchase or right of first refusal.

3. Deed of Trust executed by Consolidated Capital Properties IV, a California limited partnership, to John G. Morris, Trustee, dated June 18, 1986, and recorded in Book 6890, page 450, Register's Office of Davidson County, Tennessee, in favor of Johnstown Mortgage Company, which states that it secures a debt in the principal sum of $6,977,000.00, payable as therein specified, together with any terms, conditions, restrictions or limitations recited therein.

   Said Deed of Trust was assigned to Federal Home Loan Mortgage Corporation by Assignment of record in Book 6890, page 474, in said Register's Office.

4. An assignment of rents, as additional security for the payment of the indebtedness secured by said deed of trust executed by Consolidated Capital Properties IV, a California limited partnership, to Johnstown Mortgage Company, recorded in Book 6890, page 460, said Register's Office.

   Transfer and Assignment of the above Assignment of Leases and Rents executed by Consolidated Capital Properties IV, a California limited partnership, to Johnstown Mortgage Company recorded in book 6890, page 476, Register's Office for Davidson County, Tennessee.

5. UCC-1 Financing Statement naming Consolidated Capital Properties IV, as Debtor, and Johnstown Mortgage Company as Secured Party, filed in the Office of the Secretary of State under Reference No. 345057 and in the Register's Office for Davidson County, Tennessee, under Reference No. D15457 and Book 6890, page 471.

   UCC Form 2 assignment of the above Financing Statement to Federal Home Loan Mortgage Corporation in the Office of the Secretary of State under Reference No. 345058 and in the Office for Davidson County, Tennessee, under Reference No. D15458 and Book 6890, page 478.

   Said Financing Statement was continued by Continuation Statement of record in Book 8308, page 532, said Register's Office.

6. Easement for right-of-way of Bellevue-Buffalo Road, as granted Davidson County, Tennessee, by instrument of record in Book 2086, page 278, Register's Office for Davidson County, Tennessee.

7. Easement for constructing and maintaining a sanitary sewer line was granted JHRD Corp. from Redman Development Corporation, by instrument of record in Book 4670, page 266, Register's Office for Davidson County, Tennessee. The foregoing instrument was subsequently corrected by instrument of record in Book 4671, page 467, said Register's Office.

8. A 20-foot sewer easement, a 50-foot minimum building setback line from U.S. Highway 70 and from Bellevue Road, a strip of land dedicated to Metropolitan Government for roadway right-of-way and conditions of owner's certificate, as shown on the

Plan of Knollwood of record in Book 4175, page 141, Register's Office for Davidson County, Tennessee.

9. Reciprocal easement agreement between EES Naubco Associates and JHRD 449 Corp. and John Hancock Mutual Life Insurance Company of record in Book 4774, page 334, said Register's Office.

10. Fifty foot building setback line from Bellevue Road and conditions of owner's certificate, as shown on plan of record in Book 4175, page 141, said Register's Office.

47079

IDENTIFICATION

SEP 16 10 11 AM '91

MAIL ENV.

1068 09/16 0101 03CHECK 18371.00



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

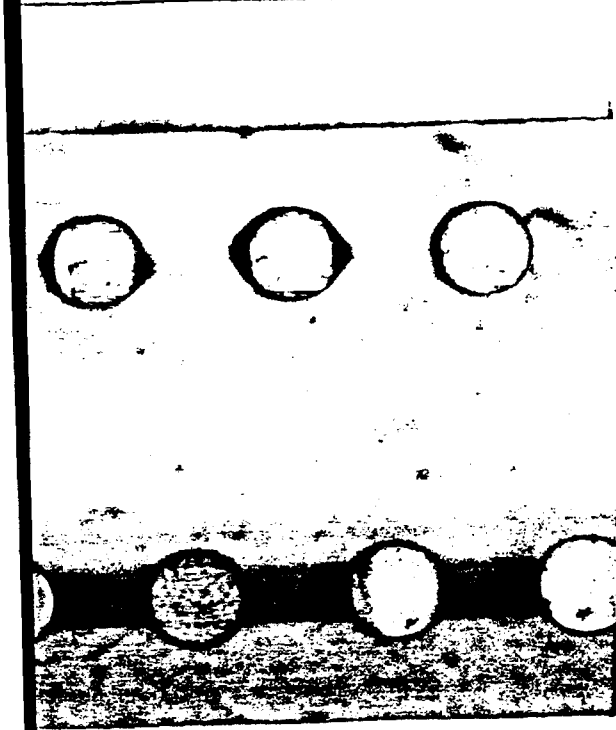
RECEIVED OF _____

FOR _____

BOOK 8443 PAGE 31

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID



CAMT
4960000.00
CON TX 18352.00
PRFEE 1.00
WDEED 18.00
TOTAL 18371.00
CHECK 18371.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

09/16/91 01 10:12 0001 1068

4.7.0 7.9

IDENTIFICATION REFERENCE

SEP 16 10 11 AM '91

No. 459304