STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $9,000,000.00.

Affiant

Subscribed to and sworn to before me, this the 26th day of August 1993.

Notary Public

My Commission Expires:
11/2/96

ARBOR RIDGE
SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of TEN AND NO/100 ($10.00) DOLLARS cash in hand paid and other good and valuable consideration, the receipt of which is hereby acknowledged, **SCP NASHVILLE PARTNERS, L.P., a Delaware limited partnership** ("Grantor"), whose mailing address is 515 North State Street, Suite 2100, Chicago, Illinois 60610, has granted, bargained and sold, and by these presents does transfer and convey unto **EQR-ARBORS VISTAS, INC., an Illinois corporation** ("Grantee"), whose mailing address is Two North Riverside Plaza, Suite 600, Chicago, Illinois 60606, its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee (the "Property"), which is described on Exhibit "A" attached hereto and incorporated herein and made a part hereof and commonly known as "Arbor Ridge", 100 Arbor Knoll Blvd., Antioch, Tennessee 37013.

The Property is conveyed subject to the following matters attached hereto as Exhibit "B".

TO HAVE AND TO HOLD the Property with the appurtenances, hereditaments, estate, title and interest thereto belonging to Grantee, its successors and assigns, forever. Grantor covenants that, subject to the matters set forth above, the property is unencumbered by matters arising through or under Grantor.

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Grantor further covenants and binds itself and its successors, to warrant and forever defend the title to the Property to Grantee, its successors and assigns, against the lawful claims of all persons whomsoever, claiming through or under Grantor, except claims arising out of the matters set forth above.

Grantor warrants and represents that the actual consideration or value, whichever is greater for this transfer, is $9,000,000.00.

WITNESS our hands this 11th day of August, 1993, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date.

56335
IDENTIF. & REFERENCE

93 AUG 25 PM 3:57

SCP NASHVILLE PARTNERS, L.P., a Delaware limited partnership

By: Arbors Holdings, Inc., a Delaware corporation, its general partner

By: _____
Its: Ex. VP

STATE OF ILLINOIS)
)
COUNTY OF COOK)

Personally appeared before me, the undersigned, a Notary Public, Madison F. Grose, with whom I am personally acquainted, and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Executive Vice President of Arbors Holdings, Inc., a Delaware corporation that is the general partner of SCP Nashville Partners, L.P., a Delaware limited partnership, and is authorized by the corporation, the corporation being authorized by the limited partnership, to execute this instrument on behalf of the limited partnership.

WITNESS my hand, at office, this 11th day of August, 1993.

Notary Public

My Commission Expires:_____

This instrument was prepared by and after recording should be mailed to:

Jon Waller
Rosenberg & Liebentritt, P.C.
Two N. Riverside Plaza
Suite 1601
Chicago, Illinois 60606

Address new Owner and
Send subsequent tax bills to:
EQR-ARBORS VISTAS, INC.
c/o First Property Management
2 N. Riverside Plaza, Suite 600
Chicago, Illinois 60606

Tax Parcel No. 163-305

W:\WPDOCS\GENERAL\WSF\STARW\DEEDS\WSF1793G
ARBOR RIDGE

" OFFICIAL SEAL "
PATRICIA M. MAGGIONCALDA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/30/94

822-221915
CW930503-B
(Hickory Hollow)

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EXHIBIT A

TRACT 1

A tract of land in the First Civil District of Metropolitan Nashville-Davidson County, Tennessee, being Phase I, on the plan of Second Revision, The Arbors of Hickory Hollow, as shown on plat of record in Book 6900, page 78, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for complete and accurate description, and being more particularly described as follows:

BEGINNING at an iron pin set in the south right-of-way of Bell Road, 75 feet from the center line, at the northeast corner of Lot 1, Bell Trace, Section 1, as recorded in Plat Book 5210, page 36, Register's Office for Davidson County, Tennessee, the northwest corner of the herein described tract; thence with the south right-of-way line of Bell Road, with a curve to the left having a radius of 1495.33 feet, a distance of 21.54 feet, to an iron pin set, said curve has a chord bearing and distance of North 81° 45' 04" East 21.54 feet; thence North 82° 02' 17" East 731.95 feet to an iron pin set; thence with a curve to the right having a radius of 2727.00 feet, a distance of 417.13 feet to an iron pin set; said curve has a chord bearing and distance of North 86° 23' 00" East 417.13 feet; thence South 89° 11' 23" East 181.15 feet to an iron pin set; thence with the west boundary line of the Robert A. McDowell property as recorded in Deed Book 4034, page 945, Register's Office of Davidson County, Tennessee, South 04° 48' 05" West 319.77 feet to an existing railroad spike in concrete; thence South 83° 22' 27" East 40.00 feet to an existing concrete monument; thence with the Robert A. McDowell property and the west boundary line of the Sutton Place Associates property as recorded in Deed Book 5456, page 691, Register's Office for Davidson County, Tennessee, with a fence South 06° 37' 33" West 150.00 feet to an existing concrete monument; thence with the Sutton Place Associates property, South 33° 54' 20" East, 126.05 feet to an existing concrete monument; thence with the Sutton Place Associates property and the west boundary line of the William J. Berry, Jr., Trustee, property as recorded in Deed Book 6092, page 416, Register's Office for Davidson County, Tennessee South 20° 38' 42" West 751.37 feet to an existing concrete monument; thence with the William J. Berry, Jr., Trustee property, South 09° 12' 37" East 99.23 feet to an existing concrete monument; thence North 78° 26' 38 West 237.20 feet to an existing concrete monument; thence South 04° 53' 01" West 109.00 feet to an iron pin set; thence North 35° 27' 17" West 872.32 feet to an iron pin set; thence North 66° 29' 17" West 245.00 feet to an iron pin set; thence South 44° 59' 14" West 185.00 feet to an iron pin set; thence North 49° 45' 21" West 285.00 feet to an existing iron pin in concrete; thence North 53° 11' 38" East 145.50 feet to an existing iron pin in concrete; thence North 56° 58' 23" East 96.95 feet to an existing iron pin in concrete; thence North 06° 57' 13" West 311.50 feet to the point of beginning and containing 29.93 acres; being a portion of the property of McDowell Development Corporation as recorded in deed Book 4634, page 781, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to SCP Nashville Partners, L.P. by deed from Hickory Hollow Associates, Ltd. of record in Book 8922, page 548, said Register's Office.

TOGETHER with all of the rights, title and interests benefiting the above described land pursuant to the terms of that certain Declaration of Easements recorded in Book 6305, Page 527 of the Register's Office of Davidson County, Tennessee.

6945S/JDH
020901-000/ 8/17/93

AUG 18 '93 10:59AM BOULT CUMMINGS

EXHIBIT B

PERMITTED EXCEPTIONS

1. Acts of Purchaser, and those claiming by, through and under Purchaser.

2. General and special taxes and assessments not yet delinquent.

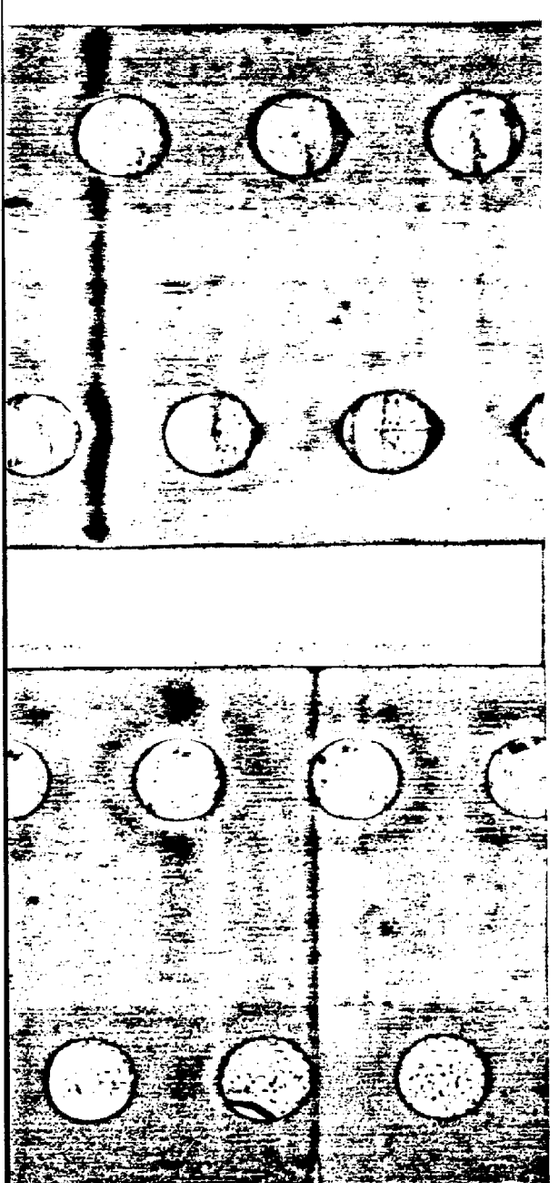
3. Zoning, building and other governmental and quasi-governmental laws, ordinances codes, rules and regulations.

4. Covenants, conditions, restrictions, and private or public utility easements or record together with easements or claims of easements not shown by the public records.

5. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the Property.

6. Any and all exceptions to title listed in Schedule B to that certain marked-up Owners Commitment for Title Insurance issued by Commonwealth Land Title Insurance Company, Commitment No. 822-221915, down dated as of the date hereof.

4461 08/26 0101 03CHECK 33313.00



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

RECEIVED OF _____

FOR _____

BOOK 9059 PAGE 516

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
9000000.00
CON TX 33300.00
PRFEE 1.00
WDEED 12.00
TOTAL 33313.00
CHECK 33313.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

08/26/93 01 15:57 0001 4461

56335
IDENTIF. ↑ REFERENCE

93 AUG 26 PM 3:57
FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

No. 690758