G-271428

File 35
CTIC

THIS INSTRUMENT PREPARED BY:
STEPHEN R. VOELKER, ESQ.
Fulbright & Jaworski L.L.P.
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

TAX PARCEL NUMBER:
Map 149, Parcel 277 and Map 149, Parcel 278

FROM: STATE STREET BANK AND TRUST COMPANY ("Grantor")

TO: ERI-SC, INC. ("Grantee")

ADDRESS OF NEW OWNER:
c/o Sentinel Real Estate Corporation
1290 Avenue of the Americas
New York, New York 10104

SEND TAX BILLS TO:
c/o Sentinel Real Estate Corporation
1290 Avenue of the Americas
New York, New York 10104

SPECIAL WARRANTY DEED

BOOK 9158 PAGE 465

THE STATE OF TENNESSEE §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF DAVIDSON §

THAT STATE STREET BANK AND TRUST COMPANY, a Massachusetts banking corporation, as Trustee under that certain Pooling and Servicing Agreement dated as of November 1, 1991, for the Certificateholders of Multifamily Mortgage Pass-Through Certificates Series 1991-M5 (hereinafter referred to as "Grantor"), for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration to it in hand paid by ERI-SC, INC., a Delaware corporation (hereinafter referred to as "Grantee"), whose mailing address is 1290 Avenue of the Americas, New York, New York 10104, the receipt and sufficiency of which consideration are hereby acknowledged, and upon and subject to the exceptions, liens, encumbrances, terms and provisions hereinafter set forth and described, has GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL and CONVEY, unto Grantee all of the real property situated in Davidson County, Tennessee, 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 together with all improvements located thereon and any right, title and interest of Grantor in and to adjacent streets, alleys and rights-of-way (said land, rights, benefits, privileges, easements, tenements, hereditaments, appurtenances, improvements and interests being hereinafter referred to as the "Property"). The Property is improved property known as "Suncrest Village Apartments".

This conveyance is made subject and subordinate to those encumbrances and exceptions (the "Permitted Exceptions") set forth on Exhibit B attached hereto and made a part hereof for all purposes.

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TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, as aforesaid, unto Grantee, its successors and assigns, forever; and Grantor does hereby bind itself and its successors, to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

By acceptance of this Special Warranty Deed, Grantee acknowledges and agrees that any and all liability of Grantor hereunder, including the Special Warranty of title herein contained, shall be limited to and satisfied solely from the trust fund created pursuant to the above referenced Pooling and Servicing Agreement.

By acceptance of this Special Warranty Deed, Grantee assumes payment of all real property taxes on the Property for the year 1993 and subsequent years.

IN WITNESS WHEREOF, this Special Warranty Deed has been executed by Grantor to be effective as of the 19th day of November, 1993.

GRANTOR:

STATE STREET BANK AND TRUST COMPANY,
a Massachusetts banking corporation, as Trustee

By: Equitable Real Estate Investment Management, Inc., Its Authorized Agent

By: Paul N Gaines
Name: PAUL N GAINES
Designated Servicing Officer

THE STATE OF Georgia §
§
COUNTY OF Cobb §

Personally appeared before me, Cynthia D Campbell, a Notary Public in and for said State and County duly commissioned and qualified, Paul N. Gaines, 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 Designated Servicing Officer of Equitable Real Estate Investment Management, Inc., the Authorized Agent of STATE STREET BANK AND TRUST COMPANY, a Massachusetts banking corporation, as Trustee (the "Maker"), and is authorized to execute this instrument on behalf of the Maker.

WITNESS my hand, at office, this 18th day of November, 1993.

Cynthia D. Campbell
Notary Public in and for the State of Georgia

Cynthia D. Campbell
Printed/Typed Name of Notary
My Commission Expires: 10/25/96

THE STATE OF Georgia §
§
COUNTY OF ~~Georgia~~ Cobb §

The actual consideration or value, whichever is greater, for this transfer is $9,266,000.00.

Paul N Gaines
AFFIANT

Subscribed and sworn to before me, this 18th day of November, 1993.

Cynthia D. Campbell
NOTARY PUBLIC

My Commission Expires: 10/25/96

EXHIBIT A

Legal Description

Multi-Family Site, North

Land in the Second Civil District of Davidson County, Tennessee and being known as the Multi-Family Site, North, Piccadilly Square as per a plat of record in Book 5200, Page 763, Register's Office of Davidson County, Tennessee and more particularly described as follows:

Beginning at a point on the northerly right-of-way of Piccadilly Row, said point being 773.72 Feet northwest of the centerline of Una-Antioch Pike, as measured along the northerly right-of-way of Piccadilly Row; thence with said right-of-way, North 84°-17'-49" West, 395.00 Feet to a point; thence leaving said right-of-way with the boundary of Piccadilly Square, Phase I, North 5°-42'-11" East, 125.00 Feet to a point;

Thence North 84°-17'-49" West, 520.00 Feet to a point;

Thence North 33°-05'-33" West, 56.33 Feet to a point;

Thence North 59°-05'-31" East, 155.00 Feet to a point;

Thence North 1°-22'-47" East, 253.05 Feet to a point;

Thence North 7°-13'-53" East, 180.00 Feet to a point;

Thence North 54°-18'-13" East, 73.44 Feet to a point;

Thence North 22°-16'-33" East, 170.00 Feet to a point;

Thence North 42°-15'-14" West, 110.68 Feet to a point;

Thence with the boundary of Piccadilly Square, Phase II, North 50°-52'-32" East, 60.97 Feet to a point;

Thence South 39°-50'-49" East, 282.49 Feet to a point;

Thence North 80°-40'-07" East, 163.17 Feet to a point;

Thence North 34°-34'-56" East, 71.14 Feet to a point;

Thence North 50°-52'-32" East, 132.00 Feet to a point;

Thence South 48°-09'-54" East, 39.55 Feet to a point;

Thence South 33°-04'-40" East, 591.58 Feet to a point;

Thence with the boundary of Piccadilly Square Townhouse Site, South 65°-09'-08" West, 75.00 Feet to a point.

Thence South 15°-35'-22" West, 288.75 Feet to a point;

Thence South 5°-42'-11" West, 215.00 Feet to the point of beginning and containing 16.18 Acres.

The above-described property is subject to drainage easements, utility easements, sewer easements and pedestrian way easements, all as shown on the Boundary Survey Plan as prepared by R. L. Spears & Company, plan recorded April 25, 1984.

Multi-Family Site, South

Land in the Second Civil District of Davidson County, Tennessee and being known as the Multi-Family Site, South, Piccadilly Square as per a plat of record in Book 5200, Page 762, Register's Office of Davidson County, Tennessee and more particularly described as follows:

Beginning at a point on the northwesterly right-of-way of Una-Antioch Pike, said point being the radius return for the southwesterly right-of-way of Piccadilly Row, as shown on the plan of Piccadilly Square, Phase I;

Thence with the northwesterly right-of-way of Una-Antioch Pike, South 45°-43'-48" West, 554.08 Feet to a point;

Thence with a curve to the right having a Delta of 7°-51'-06", a Radius of 671.08 Feet, a Tangent of 46.05 Feet, and a Length of 91.96 Feet, being in a general southwesterly direction, to a point;

Thence leaving said right-of-way and generally with the meanders of the centerline of a creek, North 70°-09'-31" West, 173.94 Feet to a point;

Thence North 58°-41'-39" West, 255.31 Feet to a point;

Thence North 24°-03'-38" West, 108.40 Feet to a point;

Thence North 13°-22'-47" East, 73.61 Feet to a point;

Thence North 43°-43'-26" West, 139.64 Feet to a point;

Thence North 72°-50'-36" West, 263.80 Feet to a point;

Thence South 78°-54'-08" West, 42.60 Feet to a point;

Thence North 46°-49'-39" West, 115.24 Feet to a point;

Thence leaving said creek and partially with the boundary of Piccadilly Square, Phase I, North 5°-42'-11" East, 289.27 Feet to a point on the southerly right-of-way of Piccadilly Row;

Thence with the southerly right-of-way of Piccadilly Row, South 84°-17'-49" East, 860.00 Feet to a point;

Thence with a curve to the right having a Delta of 40°-01'-37", a Radius of 455.46 Feet, a Tangent of 165.90 Feet, and a length of 318.19 Feet, being in a general East and Southeasterly direction to a point;

Thence South 44°-16'-12" East, 175.00 Feet to a point;

Thence South 41°-16'-17" East, 95.60 Feet to a point;

Thence with a curve to the right having a Delta of 90°-00'-00", a Radius of 25.00 Feet, a Tangent of 25.00 Feet, and a Length of 39.27 feet, being in a general southerly direction, to the point of beginning and containing 16.11 Acres.

The above-described property is subject to drainage easements, utility easements, sewer easements and pedestrian way easements, all as shown on the Boundary Survey Plan as prepared by R. L. Spears & Company, plan recorded April 25, 1984.

Being the same property conveyed to State Street Bank & Trust Company, as Trustee, by deed of record in Book 8948, Page 37, Register's Office of Davidson County, Tennessee.

Surveyor:
G. Bruce Rainey
Tenn. Reg. No. 823
Bruce Rainey & Assoc.
116 Maple Row Blvd.
Hendersonville, TN 37075
(615) 822-0012

EXHIBIT B

Permitted Exceptions

1. Taxes for 1993: A lien, but not yet due and payable.

2. Sanitary sewer and/or storm drainage easement of record in Book 6625, page 779, Register's Office for Davidson County, Tennessee. (Piccadilly Square South)

3. All setback lines, drainage easements, sewer easements, utility easements, and pedestrian way easements as shown per plat surveys of record in Plat Book 5200, pages 762 and 763, in said Register's Office.

4. Quitclaim Deed for common area of record in Book 6236, page 680, said Register's Office, as corrected by Deed of Correction of record in Book 6295, page 503, in said Register's Office.

5. Declaration of Covenants and Restrictions of record in Book 6236, page 684, said Register's Office, as amended by instruments of record in Book 6295, pages 506 through 547, and Book 6300, page 409, re-recorded in Book 6306, page 833, and further amended in Book 6518, pages 184 and 190, all in said Register's Office.

6. Articles of Incorporation of Piccadilly Square Homeowners Association of record in Book 6236, page 703, said Register's Office, as amended by instruments of record in Book 6295, pages 548 through 571, and in Book 7288, page 963, in said Register's Office.

7. By-Laws of Piccadilly Square Homeowners Association of record in Book 6236, page 708, said Register's Office, as amended by instruments of record in Book 6295, pages 572 through 595, in said Register's Office.

8. Information Brochure for Piccadilly Square Homeowners Association of record in Book 6236, page 726, said Register's Office, as amended by instruments of record in Book 6295, pages 596 through 607, in said Register's Office.

9. Lease Memorandum between Balcor Realty Investors-85 and Web Service Company, Inc. in Book 7658, page 158, Register's Office for Davidson County, Tennessee. (Common Area)

BOOK 9158 PAGE 472

STATE OF Tennessee
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $9,266,000.00.

Mark S. Bell
Affiant

Subscribed and sworn to before me this 19TH day of November, 1993.

My commission expires:
11/27/93

Notary Public

87874
IDENTIFICATION REFERENCE

93 NOV 19 PM 2:54
FELIX A. [illegible] REGISTER
DAVIDSON COUNTY, TN.

0701 11/19 0101 03CHECK 34317.20



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

RECEIVED OF _____

FOR _____

BOOK 9158 PAGE 473

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	
				9266000.00
			CON TX	34284.20
			PRFEE	1.00
			MDEED	32.00
			TOTAL	34317.20
			CHECK	34317.20
11/19/93	01		14:54 0001	0701

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

87874
IDENTIF. & REFERENCE

93 NOV 19 PM 2:54

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 724449