C01145 15
Box 35

GENERAL WARRANTY DEED

BOOK 9474 PG 892

THE STATE OF Maryland §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF Montgomery §

THAT SPACE PARK ASSOCIATES LIMITED PARTNERSHIP, a Tennessee limited partnership ("Grantor"), for and in consideration of the sum of Ten Dollars ($10) and other good and valuable consideration to it in hand paid by SCI-North Carolina Limited Partnership, a Delaware limited partnership ("Grantee"), whose mailing address is c/o Security Capital Industrial Trust, 125 Lincoln Avenue, Santa Fe, New Mexico 87501, the receipt and sufficiency of which consideration are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL, and CONVEY, unto Grantee all of the real property described in **Exhibit A** attached hereto and made a part hereof for all purposes together with (i) all improvements located thereon, (ii) all and singular the rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances thereon or in anywise appertaining to such real property, (iii) all right, title, and interest of Grantor in and to all strips and gores and any land lying in the bed of any street, road or alley, open or proposed, adjoining such real property, and (iv) all other property around, claimed, or used by Grantor adjoining or contiguous to any part of such real property (said land, improvements, rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances, rights, titles, and interest being hereinafter referred to collectively as the "Property"). Notwithstanding anything contained herein to the contrary, however, with respect to the rights and interests described in (iii) and (iv) above, Grantor is granting, selling, and conveying Grantor's right, title, and interest in same without warranty (whether statutory, express, or implied).

This conveyance is made subject and subordinate to those encumbrances and exceptions (hereinafter referred to collectively as the "Permitted Exceptions") set forth on **Exhibit B** attached hereto and made a part hereof for all purposes, but only to the extent that the same are valid and existing and affect the Property.

TO HAVE AND TO HOLD the Property, as aforesaid, unto Grantee, its successors and assigns, forever; and Grantor does hereby bind itself and its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular, subject to the Permitted Exceptions,

the Property, or any part thereof, unto Grantee, its successors and assigns, against all lawful claims whatever.

IN WITNESS WHEREOF, Grantor has executed this General Warranty Deed ~~on this~~ as of the 22nd day of September, 1994.

SPACE PARK ASSOCIATES LIMITED PARTNERSHIP, a Tennessee limited partnership

By: _____
Barry S. Cohen, a general partner

By: _____
Joel S. Meisel, a general partner

"GRANTOR"

STATE OF Maryland, COUNTY OF Montgomery

Before me, Lynda Abrams, a Notary Public of said State and County aforesaid, personally appeared Joel S. Meisel, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a general partner of Space Park Associates Limited Partnership, the within named grantor, and that he as such general partner executed the foregoing instrument for the purpose therein contained.

WITNESS my hand and seal, at office in Rockville this the 16th day of September, 1994.

LYNDA ABRAMS NOTARY PUBLIC MONTGOMERY COUNTY, MD

Notary Public

My Commission Expires: 8th day of August, 1995.

STATE OF Maryland, COUNTY OF Montgomery

Before me, Sherry L. Alt, a Notary Public of said State and County aforesaid, personally appeared Barry S. Cohen, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a general partner of Space Park Associates Limited Parnership, the within named grantor, and that he as such general partner executed the foregoing instrument for the purpose therein contained.

WITNESS my hand and seal, at office in Rockville, Md. this the 22nd day of September, 1994.

NOTARY PUBLIC MONTGOMERY CO. MD

Sherry L. Alt

Notary Public

My Commission Expires: 10 day of August, 1998.

Property address:

1130 Antioch Pike, Nashville,
Davidson County, TN

BOOK 9474 PG 895

This Instrument prepared by:

Daniel Acosta
Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603

Send tax bills to:

Map 134, Parcel 1
Map 134, Parcel 173
Map 134, Parcel 193
Map 134, Parcel 32

c/o Security Capital Industrial Incorporated
125 Lincoln Avenue
Santa Fe, New Mexico 87501

After recording return to:

Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603
Attn: Daniel Acosta

I, or we, hereby swear or affirm that to the best of Affiant's knowledge, information, and belief, that actual consideration for this transfer or value of the property transferred, whichever is greater is $ 23,000,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant

Subscribed and sworn to before me this 16th day of September, 1994

NOTARY PUBLIC

My commission expires: 8/1/95

94 SEP 26 PM 12:57
REGISTER
DAVIDSON COUNTY, TN

94110
IDENTIF. ↑ REFERENCE

EXHIBIT "A"

A tract of land in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee, being Parcels 1, 32, 173 and 193 on Tax Map 134 and being generally bounded as follows: On the north by Mill Creek, on the east by CSX Railroad, on the south by Antioch Pike and on the west by Interstate 24 and being more particularly described together as follows according to an ALTA/ACSM Land Title Survey by Ragan-Smith-Associates, Inc., Job No. 69-519, dated September 12, 1994.

Beginning at an existing railroad spike on the northerly right-of-way line of Antioch Pike, a 60-foot right-of-way, being in the center of a 16-foot lane and being N80°22'45.5"W, 8.09 feet from an existing concrete monument at the southwesterly corner of Lot No. 1 on Plan of Mill Creek Subdivision as of record in Book 1424, Page 8, R.O.D.C., Tennessee, and said beginning point also being 1,331 feet, more or less, east of the intersection of the north right-of-way line of Antioch Pike and the east right-of-way line of I-24; thence,

1. With the northerly right-of-way line of Antioch Pike N74°00'00"W, 574.82 feet to an existing iron pin at the northerly end of the easterly return curve of Antioch Pike and Space Park Drive South; thence,

2. With said return curve to the right (radius 25.0 feet) northwestwardly a distance of 39.27 feet to an existing iron pin on the easterly right-of-way line of Space Park Drive South (of record in Plat Book 4660, Pages 52 and 136, R.O.D.C., Tennessee) and having a chord bearing and distance of N29°00'00"W, 35.355 feet; thence,

3. With the easterly right-of-way line of Space Park South Drive as set out on plat recorded in Book 4660, Page 52, R.O.D.C., Tennessee N11°30'55"E, 255.78 feet to an existing iron pin at the beginning of a curve; thence,

4. With said curve to the left (radius 458.17 feet) northwestwardly a distance of 279.88' feet to an existing iron pin and having a chord bearing and distance of N1°30'00"W, 275.549 feet; thence,

5. N19°00'00"W, 223.00 feet to an existing iron pin at the beginning of a curve; thence,

6. With said curve to the left (radius 471.67 feet) northwestwardly a distance of 401.98 feet to an existing P.K. nail and having a chord bearing and distance of N43°24'54.5" W, 389.925 feet; thence,

7. With a curve to the right (radius 120.00 feet) northwestwardly a distance of 59.44 feet to an existing P.K. nail and having a chord bearing and distance of N53°38'24.5"W, 58.834 feet; thence,

8. With a curve to the left (radius 60.00 feet) northwestwardly a distance of 104.25 feet to an existing iron pin and having a chord bearing and distance of N89°13'29.5"W, 91.622 feet; thence,

9. Continuing with the easterly right-of-way line of Space Park South Drive N79°00'00"W, 8.05 feet to an existing iron pin; thence,

10. With a curve to the right (radius 178.040 feet) northwestwardly a distance of 74.58 feet to an existing iron pin and having a chord bearing and distance of N67°00'00"W, 74.033 feet; thence,

11. N55°00'00"W, 735.53 feet to an iron pin set; thence,

12. With a curve to the right (radius 126.760 feet) northwestwardly a distance of 156.53 feet to an existing P.K. nail and having a chord bearing and distance of N19°37'30"W, 146.769 feet; thence,

13. N74°15'00"W, 60.00 feet to an existing P.K. nail; thence,

14. With a curve to the right (radius 70.00 feet) southwestwardly a distance of 109.94 feet to a P.K. nail set and having a chord bearing and distance of S60°44'43"W, 98.986 feet; thence,

15. S15°45'00"W, 60.00 feet to a P.K. nail set; thence,

16. With a curve to the right (radius 368.780 feet) southeastwardly a distance of 123.90 feet to an existing P.K. nail and having a chord bearing and distance of S64°37'30"E, 123.319 feet; thence,

17. With the westerly right-of-way line of Space Park South Drive S55°00'00"E, 813.48 feet to an existing P.K. nail; thence,

18. With a curve to the left (radius 238.040 feet) southeastwardly a distance of 99.71 feet to an existing P.K. nail and having a chord bearing and distance of S67°00'00"E, 98.983 feet; thence,

19. S79°00'00"E, 8.05 feet to a P.K. nail set; thence,

EXHIBIT "A"

20. With a curve to the left (radius 60.00 feet) southeastwardly a distance of 90.49 feet to a P.K. nail set and having a chord bearing and distance of S62°12'24.5"E, 82.156 feet; thence,

BOOK 9474 PG 898

Book 9474 Pg 898

21. With a curve to the right (radius 120.00 feet) southeastwardly a distance of 88.70 feet to an existing P.K. nail and having a chord bearing and distance of S84°14'25"E, 86.692 feet; thence,

22. With a curve to the right (radius 411.670 feet) southeastwardly a distance of 316.61 feet to an existing iron pin and having a chord bearing and distance of S41°01'57.5"E, 308.863 feet; thence,

23. S19°00'00"E, 223.00 feet to an existing iron pin; thence,

24. With a curve to the right (radius 398.170 feet) southeastwardly a distance of 243.23 feet to an iron pin set and having a chord bearing and distance of S01°30'00"E, 239.464 feet; thence,

25. S20°29'05"W, 255.780 feet to an existing iron pin at the intersection of the westerly right-of-way line of Space Park South Drive and the northerly right-of-way line of Antioch Pike; thence,

26. With the northerly right-of-way line of Antioch Pike N74°00'00"W, 249.30 feet to an existing iron pin; thence,

27. N16°00'00"E, 30.00 feet to an existing railroad spike; thence,

28. N74°00'00"W, 381.38 feet to a P.K. nail set at the intersection of the northerly right-of-way line of Antioch Pike and the easterly right-of-way line of I-24; thence,

29. With the easterly right-of-way line of I-24 N39°02'00"W, 167.25 feet to an existing iron pin; thence,

30. Continuing with same N34°39'00"W, 1,045.40 feet to an existing iron pin; thence,

31. Continuing with same with a curve to the left (radius 5,069.780 feet) northwestwardly a distance of 649.52 feet to an existing concrete monument at the southeasterly corner of Battlewood Subdivision Section Three as of record in Book 3300, Page 4, R.O.D.C., Tennessee and having a chord bearing and distance of N38°19'13"W, 649.080 feet; thence,

EXHIBIT "A"

32. With the easterly line of Battlewood Subdivision N35°24'00"E, 615.00 feet to a point in Mill Creek, said point lying N54°50'53"W, 50.17 feet from a witness iron pin set; thence,

33. Continuing with same N15°23'41"E, 891.13 feet to a point in creek at southwest corner of a tract of land owned by L & N Railroad (now CSX Transportation Railroad) as of record in Book 3612, Page 487, R.O.D.C., Tennessee; thence,

34. With the south line of same S77°25'00"E, 155.00 feet to an existing iron pin; thence,

35. Continuing with same S84°15'00"E, 69.50 feet to an existing iron pin on the westerly right-of-way line of CSX Transportation Railroad; thence,

36. With said right-of-way S19°26'00"E, 835.90 feet to an existing railroad spike; thence,

37. Continuing with said right-of-way with a curve to the left (radius 2,349.90 feet) southeastwardly a distance of 1,201.04 feet to an existing iron pin and having a chord bearing and distance of S34°04'30"E, 1,188.005 feet; thence,

38. Continuing with said right-of-way S48°43'00"E, 1,141.10 feet to an iron pin set at the northwesterly corner of Parcel 33 on Tax Map 134 owned by Metropolitan Life Insurance Company by deed recorded in Book 8011, Page 983, R.O.D.C., Tennessee; thence,

39. With the westerly line of Parcel 33 S19°03'00"W, 546.35 feet to an iron pin set; thence,

40. S19°37'00"W, 209.00 feet to the POINT OF BEGINNING and containing 3,323,553 square feet or 76.298 acres, more or less, as calculated by the above courses which were determined within the precision requirements of a Class "Urban" ALTA/ACSM Land Title Survey or 1992.

Being the same property conveyed to Space Park Associates Limited Partnership, a Tennessee Limited Partnership, by deed from The Equitable Life Assurance Society of the United States, a New York Corporation, of record in Book 7542, Page 958, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Permitted Exceptions

1. Taxes for 1994: A lien, but not yet due and payable.

2. Subject to all matters shown on the Plan of record in Book 4660, page 52 and in Book 4660, page 146, Register's Office for Davidson County, Tennessee, wherein Space Park South Drive is dedicated as a public road; said plat shows certain setback lines.

3. Easement for Sanitary Sewers and/or Storm Drainage, of record in Book 7790, page 377, Book 7985, page 470, and in Book 7985, page 548, Register's Office for Davidson County, Tennessee.

4. A Spur Track Agreement, dated February 25, 1969, by and between the Louisville and Nashville Railroad Company and Space Park, Inc., relative to Track No. 61 of about 1520 feet in length in Davidson County, Tennessee.

   Assignment of Spur Track Agreement, from Space Park Company to Equitable Life Assurance Society, of record in Book 5591, page 943, said Register's Office.

   Assignment of Spur Track Agreement from The Equitable Life Assurance Society of The United States, a New York Corporation, to Space Park Associates Limited Partnership, a Tennessee Limited Partnership, of record in Book 7542, page 968, said Register's Office.

5. Terms and provisions of certain sign location leases, executed by Space Park Company and by White Advertising International, of record in Book 5157 page 639, Book 5157, page 641, and in Book 5157, page 643, said Register's Office.

6. Matters shown on Survey of Ragan-Smith-Murphy & Associates, Inc., File No. 69519, dated May 10, 1988, as revised September 12, 1994.

7. A 10-foot general easement in favor of South Central Bell, of record in Book 2961, page 231, and in Book 4990, page 633, said Register's Office.

8. Two Sewer Easements granted the Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 5286, page 299, said Register's Office.

9. Deed of Conveyance of Sewer Lines, in favor of the Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 4824, page 874, said Register's Office.

10. Easement for construction, operation and maintenance of a sewer, in favor of the City of Nashville, of record in Book 3462, page 548, said Register's Office.

11. Easement in favor of Southern Bell Telephone and Telegraph Company, of record in Book 3434, page 40, said Register's Office.

12. Two Sanitary Sewer and/or Storm Drainage Easements of twenty feet in width, in favor of The Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 3799, page 688, said Register's Office. (Easement 2 only)

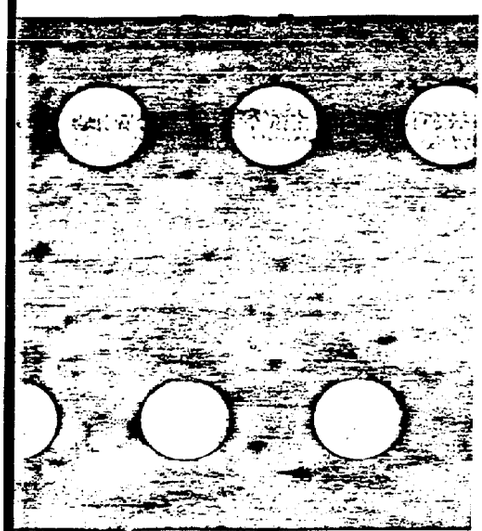
13. The land adjoins and abuts Interstate Highway I-24, which is a controlled access highway; the Company does not insure any rights of ingress and egress to said Interstate Highway I-24.

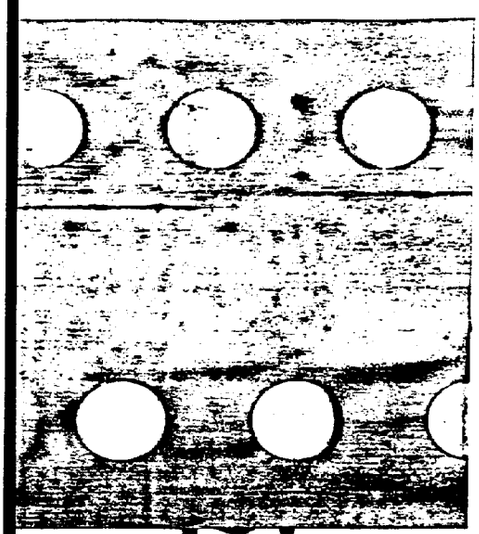
14. Easement for the flow of Mill Creek.

15. Rights of tenants in possession as tenants only with no rights of first offer, purchase or refusal.

16. Right of Way and Easement granted to South Central Bell Telephone Company, of record in Book 8445, page 742, said Register's Office.

1932 09/26 0101 03CHECK 85141.00





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

RECEIVED OF _____

FOR _____

BOOK 9474 PG 902

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	23,000,000.00		

CON TX 85100.00
PRFEE 1.00
WDEED 40.00
TOTAL 85141.00
CHECK 85141.00

09/26/94 01 12:55 0001 1932

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

94110
IDENTIF. ↑ REFERENCE

94 SEP 26 PM 12:57
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 838208