#327406.03

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS
2700 First American Center
Nashville, Tennessee 37238

SPECIAL WARRANTY DEED BOOK 9547 PG 425
(Remainder Estate)

Address New Owner(s)	Send Tax Bills To	Map-Parcel Number(s)
PREFCO XIV LIMITED PARTNERSHIP c/o Pitney Bowes Credit Corp. 201 Merritt Seven Norwalk, CT 06856 Attn: Manager, Operations MERIDIAN TRUST COMPANY, TRUSTEE 35 North Sixth Street Reading, PA 19601 Attn: Corp. Trust Administration	BELLSOUTH TELECOMMUNICATIONS, INC., South Central Bell Tennessee Headquarters 333 Commerce Street Nashville, TN 37201 Attention: General Counsel - Tennessee	Map No. 93-6-2 Parcel No. 7.

FOR AND IN CONSIDERATION of the sum of TEN AND NO/100 DOLLARS ($10.00) cash in hand paid and other good and valuable consideration, the receipt of which is hereby acknowledged, BELLSOUTH TELECOMMUNICATIONS, INC., a Georgia corporation ("Grantor") has bargained and sold, and by these presents transfers and conveys, the estate described below.

Grantor has bargained and sold and simultaneously herewith has transferred and conveyed unto Prefco XIV Limited Partnership, a Connecticut limited partnership ("Prefco"), and the successors and assigns of Prefco, (i) an estate for years for a period of approximately twenty-five (25) years commencing December 15, 1994 and ending at 11:59 p.m. Nashville, Tennessee time on January 2, 2020 (hereinafter called the "Estate for Years"), in and to all that tract

or parcel of land more particularly described on Exhibit A attached hereto and incorporated herein by reference (hereinafter called the "Land") and (ii) fee simple title in and to all buildings, structures and other improvements located on the Land and all fixtures attached or affixed, actually or constructively, to the Land or to said buildings, structures and other improvements (hereinafter collectively called the "Building") (the Land and the Building being sometimes hereinafter collectively called the "Property").

GRANTOR HAS BARGAINED AND SOLD AND BY THESE PRESENTS TRANSFERS AND CONVEYS THE PROPERTY UNTO MERIDIAN TRUST COMPANY, TRUSTEE, a Pennsylvania trust company acting solely as trustee under that certain Remainder Trust Agreement dated as of November 15, 1994 between it and Ryman Remainder Limited Partnership, a Georgia limited partnership ("Remainderman"), and the successors and assigns of Remainderman, EXCEPTING HOWEVER, the Estate for Years and the Building (the "Remainder Estate"). The Remainder Estate will become a present interest upon the scheduled expiration of the Estate for Years or upon the earlier termination under applicable law of the right, title and interest of Prefco in respect of the Estate for Years by reason of bankruptcy or similar event or by reason of an agreement between Prefco and Remainderman to terminate the Estate for Years.

This deed is being delivered simultaneously with a deed to Prefco. If this deed is ineffective to create a remainder because it is a separate instrument, this deed will be deemed a conveyance of Grantor's reversion, and the term "Remainder Estate" will be deemed to refer to said reversion.

Remainderman, by its acceptance of this deed, for itself and its successors in title to the Remainder Estate, agrees to the foregoing exception and reservation, and acknowledges that it is acquiring a remainder or reversionary interest in the Land and further acknowledges that it is acquiring no right, title, or interest whatsoever in the Building.

TO HAVE AND TO HOLD the Remainder Estate, with the appurtenances, hereditaments, estate, title, and interest thereto belonging, to Remainderman, its successors and assigns, forever.

The Property is improved property known as the South Central Bell Tennessee Headquarters, 333 Commerce Street, Nashville, Tennessee 37201.

The Remainder Estate is conveyed subject to the matters listed on Exhibit B.

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

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IN WITNESS WHEREOF Grantor has caused its name to be signed hereto by its duly authorized officer as of this 15th day of November, 1994.

BELLSOUTH TELECOMMUNICATIONS, INC.

BY: H. Inge Waddle
Title: AVP-Property Management

STATE OF Georgia)
)
COUNTY OF Fulton)

Personally appeared before the undersigned, a Notary Public in and for the State and County aforesaid, H. Inge Waddle, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the AVP-Property Management of BELLSOUTH TELECOMMUNICATIONS, INC., the within named bargainor, a corporation, and that he as such AVP-Property Management executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as AVP-Property Management.

WITNESS my hand, at office, this 5th day of December, 1994.

Notary Public

My Commission Expires:

Notary Public, DeKalb County, Ga.
My Commission Expires Mar. 14, 1995

STATE OF New York)
)
COUNTY OF New York)

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The actual consideration for this transfer or value of property conveyed (whichever is greater) is $153,638.

Joanne Immerke
Affiant

Sworn to and subscribed before me this 15 day of December, 1994.

Cynthia N. Galle (Model/mw)
Notary Public

CYNTHIA N. GALLE
Notary Public, State of New York
No. 60-4792284
Qualified in Westchester County
Commission Expires June 30 19 95

My Commission Expires:

_____

3759 12/16 0101 03CHECK 601.32

EXHIBIT A

BOOK 9547PG430

Description of the Land

Being a parcel of land in Nashville, First Civil District, Nineteenth Councilmanic District, Davidson County, Tennessee, lying on the southerly side of Commerce Street and extending from the easterly side of Fourth Avenue North to the westerly side of Third Avenue North, being a part of Lot No. 1 as shown on the Plan of First Revision, Portion of Tract 75A, Capitol Mall Redevelopment Project Plan as of record in Book 7900, page 317, Register's Office of Davidson County, Tennessee, and being more particularly described as follows:

Beginning at the point of intersection of the southerly right-of-way line of Commerce Street and the westerly right-of-way line of Third Avenue North;

THENCE, with the westerly right-of-way line of Third Avenue North, S 30° 02' 00" E, 332.26 feet to an iron pin at the northerly right-of-way line of an alley;

THENCE, with said northerly right-of-way line, S 59° 00' 00" W, 159.09 feet to a point;

THENCE, with said northerly right-of-way line of an alley shown on the plan of South Central Bell Alley Dedication as of record in Book 6050, page 539, R.O.D.C. the following calls:

N 75° 02' 00" W, 29.90 feet to a point;
S 59° 58' 00" W, 1.33 feet to a point;
N 30° 02' 00" W, 0.83 feet to a point;
S 59° 58' 00" W, 182.11 feet to a point in the easterly right-of-way line of Fourth Avenue North;

THENCE, with said easterly right-of-way line, N 29° 43' 12" W, 313.34 feet to a point at the southerly right-of-way line of Commerce Street;

THENCE, with said southerly right-of-way line, N 59° 45' 52" E, 180.14 feet to a point;

THENCE, continuing with said right-of-way line, S 29° 59' 47" E, 1.91 feet to a point;

THENCE, continuing with said right-of-way line, N 59° 42' 59" E, 181.83 feet to the point of beginning.

Containing 117,146 square feet or 2.69 acres, more or less.

The source of this description is the As-Built Survey of the South Central Bell Tennessee Headquarters (File No. 12411-12) dated November 17, 1994, last revised on December 13, 1994, prepared by William C. Watson, Tennessee Registered Land Surveyor License No. 1487, whose address is Barge, Waggoner, Sumner and Cannon, Inc., 162 Third Avenue North, Nashville, Tennessee 37201.

Being the same property conveyed to Grantor by Special Warranty Deed dated January 15, 1992 from Metropolitan Development and Housing Agency of record Book 8529, page 121, said Register's Office.

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EXHIBIT B

Title Exceptions

1. Real estate taxes for the year 1994 and subsequent years.

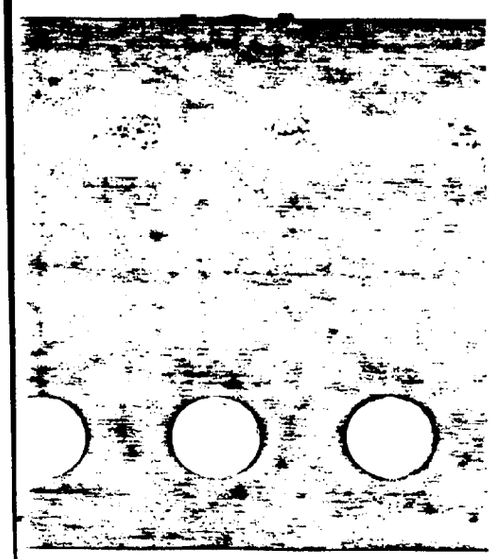
2. Restrictions as contained in Book 7423, page 374, Register's Office of Davidson County, Tennessee, as amended and restated in Book 8421, page 587, said Register's Office.

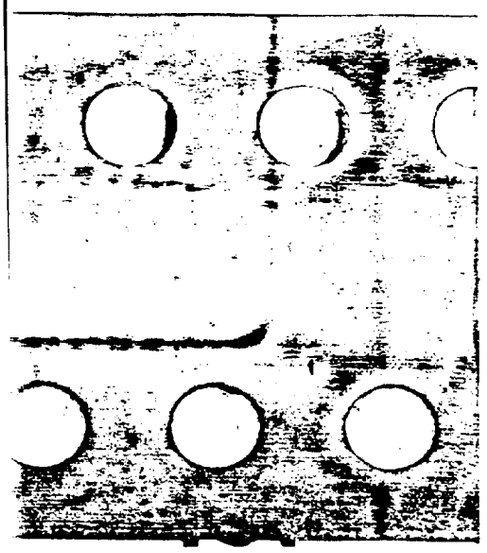
3. Restrictions shown in the Owner's Certificate on Plat recorded in Book 7900, page 317, said Register's Office, as follows:

   No lot or lots, as shown hereon, shall again be subdivided, resubdivided, altered or changed so as to produce less area than hereby established until otherwise approved by the Metropolitan Planning Commission and under no condition shall such lot or lots be made to produce less than prescribed by the restrictive covenant as of record in Book ____, page ____ R.O.D.C., Tennessee, running with the title to the property.

4. Restrictive Covenants as contained in deed recorded in Book 8529, page 121, said Register's office.

17827
IDENTIF. & REFERENCE
94 DEC 16 AM 11:29
REGISTER
DAVIDSON COUNTY, TN.
PICK-UP





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

RECEIVED OF _____

FOR _____

BOOK 9547 PG 433

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 153638.00
CON TX 568.32
PRFEE 1.00
[illegible] 32.00
TOTAL 601.32
CHECK 601.32

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

12/16/94 01 11:30 0001 3769

17827
IDENTIF. ↑ REFERENCE
94 DEC 16 AM 11:29
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 863719