BOOK 9999 PG 963

SPECIAL WARRANTY DEED

FROM:	Country Place Associates, Ltd., Grantor	This instrument prepared by: Joseph N. Barker, Esq. Farris, Warfield & Kanaday Suite 1900
TO:	New Plan Realty Trust, Grantee	424 Church Street Nashville, Tennessee 37219

Address New Owner(s) as Follows:	Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes	Map-Parcel Numbers
New Plan Realty Trust 1120 Avenue of the Americas 12th Floor New York, New York 10036	Same	161-130

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Nine Million Thirty Thousand and 00/100 Dollars ($9,030,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 2nd day of April, 1996.

Notary Public

JOSEPH N. BARKER NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: 7-24-98

FOR AND IN CONSIDERATION OF the sum of Ten and 00/100 Dollars ($10.00), the receipt and sufficiency of which are hereby acknowledged, Country Place Associates, Ltd., a Tennessee limited partnership (the "Grantor") has bargained and sold, and by these presents does transfer and convey unto New Plan Realty Trust, a Massachusetts business trust (the "Grantee"), its successors and

assigns a certain tract or parcel of land in Davidson County, State of Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property is improved property known as Country Place Apartments.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the Property with the appurtenances, estate, title and interest thereto belonging to the Grantee, its successors and assigns forever.

Such conveyance includes the land and the improvements located thereon, and all easements, tenements, hereditaments, rights, licenses, privileges and appurtenances, whether or not of record, in any way belonging or relating thereto and all mineral, oil, gas and other hydrocarbon substances on and/or under the land and all development, air and water rights belonging or relating to the land and/or the improvements, and all right, title and interest in and to any streets, roads, alleys or other public ways adjoining the land, including, without limitation, any land lying in the bed of any street, road, alley or other public way, open or proposed, and any strips and rights-of-way adjoining the land (including, without limitation, all riparian and other rights in and to submerged lands).

And Grantor does further covenant and bind Grantor, its successors and assigns to warrant and forever defend the title to the Property to the Grantee, its successors and assigns against the lawful claims of all persons whomsoever claiming by, through or

under Grantor, but not further or otherwise, except as to those matters set forth on Exhibit B, to which this conveyance is expressly made subject.

Witness my hand this 2nd day of April, 1996.

COUNTRY PLACE ASSOCIATES, LTD.

By: General Capital Corporation
Its: General Partner

By: Barnett B. Smith Jr.

Title: EVP

96 APR -2 PM 1:27

FELIX A. [illegible] REGISTER
DAVIDSON COUNTY, TN.

0166528

IDENTIF. & REFERENCE

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Denise M. Laumeyer, a Notary Public of said County and State, personally appeared Barrett B. Sutton Jr, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged him self to be Executive Vice President (or other officer authorized to execute the instrument) of GENERAL CAPITAL CORPORATION, the General Partner of Country Place Associates, Ltd., the within named bargainor, a limited partnership, and that he as such Executive Vice President executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by him self as Executive Vice President of General Capital Corporation, the General Partner.

Witness my hand and seal, at Office in Nashville, this 2nd day of April, 1996.

Denise M. Laumeyer
Notary Public

My Commission Expires: 11/20/96

EXHIBIT A

Property Description

Being Lot No. 1 on the plat of Resubdivision of Phase I of Country Place recorded in Book 4675, page 65, R.O.D.C., Tennessee and being more particularly described on that certain ALTA/ACSM Land Title Survey by John O. Spry, Tennessee Registered Land Surveyor No. 727, Ragan-Smith-Associates, Inc., 315 Woodland Street, Nashville, TN, 37206, Job No. 71-069, dated April 1, 1996 as follows:

BEGINNING at an existing iron pin at the common northerly corner of Lots 1 and 2 of said Country Place plat and being in the southerly line of Brentwood Assembly of God Church of record in Book 4839, Page 481, R.O.D.C., Tennessee; thence,

1. With the common line between Lot 1 and said church property, S 84° 08' 44" E, 193.14 feet (S 85° 01' E, 193.95' - plat) to an existing iron pin; thence,

2. N 11° 47' 10" E, 330.90 feet (N 11° 34' E, 327.92 feet - plat) to an existing concrete monument; thence,

3. N 78° 11' 51" W, 447.18 feet (N 78° 13' W, 447.48 feet - plat) to an existing iron pin in the easterly right-of-way line of Edmonson Pike; thence,

4. With said easterly right-of-way line, N 11° 45' 02" E, 150.10 feet (N 11° 38' E, 150.00 feet - plat) to an existing iron pin in the southerly line of Woodwinds, Ltd. of record in Book 8146, Page 291, R.O.D.C., Tennessee; thence,

5. With the common line of said Woodwinds, Ltd. and the herein-described Lot 1, S 78° 14' 25" E, 447.09 feet (S 78° 13' E, 447.48 feet - plat) to an existing iron pin in concrete; thence,

6. N 11° 38' 15" E, 79.89 feet (N 11° 34' E, 80.00 feet - plat) to an existing iron pin; thence,

7. N 86° 44' 42" E, 155.12 feet (N 86° 43' E, 154.97 feet - plat) to an existing iron pin; thence,

8. S 58° 54' 25" E, 660.39 feet (S 59° 04' 46" E, 660.78 feet - plat) to an existing iron pin, the common corner of Woodwinds, Ltd.; Lot 1 and Gertrude T. Ezell property of record in Book 6759, Page 459, R.O.D.C., Tennessee; thence,

9. With the common line of said Ezell property and the herein-described Lot 1, S 13° 21' 11" W, 349.53 feet (S 13° 17' W, 350.00 feet - plat) to an existing iron pin; thence,

10. N 79° 05' 19" W, 239.82 feet (N 79° 11', 240.00 feet - plat) to an existing iron pin at the beginning of a curve concave to the east; thence,

11. With said curve in a southerly direct with a 273.52-foot radius curve to the left a distance of 135.27 feet (135.18 feet - plat) to an existing iron pin, said curve has a chord bearing and distance of S 03° 17' 49" E, 133.89 feet; thence,

12. Continuing with a non-tangent 446.06-foot radius curve to the right a distance of 388.34 feet (389.26 feet - plat) to an existing iron pin, said curve has a chord bearing and distance of S 07° 35' 20" W, 376.20 feet; thence,

13. Continuing with a non-tangent 506.98-foot radius curve to the left, a distance of 300.83 feet (300.85 feet - plat) to an existing iron pin; said curve has a chord bearing and distance of S 15° 32' 11" W, 296.43 feet; thence,

14. S 01° 24' 49" E, 90.00 feet (S 01° 30" E - plat) to an iron pin set in the northerly line of Elsie Jones Philips Howse property of record in Book 5191, Page 33, R.O.D.C., Tennessee; thence,

15. With the common line of the Howse property and the herein described Lot 1, N 82° 01' 52" W, 70.00 feet (N 82° 00' W - plat) to an existing concrete monument; thence,

16. S 10° 14' 20" W, 154.00 feet (S 10° 11' W, 153.98 feet - plat) to an existing concrete monument in the northerly right-of-way line of McMurray Drive; thence,

17. With said northerly right-of-way line, N 73° 40' 00" W, 128.27 feet (128.32 feet - plat) to an existing iron pin; thence,

18. With a non-tangent 1402.87-foot radius curve to the right, a distance of 293.82 feet to a P.K. nail set; said curve has a chord bearing and distance of N 67° 56' 54" W, 293.28 feet; thence,

19. N 59° 52' 43" W, 71.00 feet (N 61° 40' W - plat) to an existing iron pin in a tree trunk; thence,

20. With a non-tangent 1926.25-foot radius curve, a distance of 221.30 feet (220.73 feet - plat) to an existing iron pin, the common corner of Lot 2, Country Place (Danbury Condominium) and the herein-described Lot 1; said curve has a chord bearing and distance of N 64° 42' 51" W, 221.18 feet; thence,

21. Leaving the northerly right-of-way line of McMurray Drive with the common line of said Lots 1 and 2, N 10° 49' 51" E, 860.18 feet (N 10° 45' 56" E, 861.92 feet - plat) to the point of beginning and containing 1,175,169 square feet or 26.978 acres, more or less.

Being the same property conveyed to Country Place Associates, Ltd., a Tennessee limited partnership, by Deed from BVT Country Place, Ltd. of record in Book 6461, page 530, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Encumbrances

1. Metro taxes for 1996, a lien not yet due and payable.

2. Personalty taxes for 1996, a lien not yet due and payable.

3. Easement for ingress and egress retained in the Deed of record in Book 6461, page 530, Register's Office for Davidson County, Tennessee.

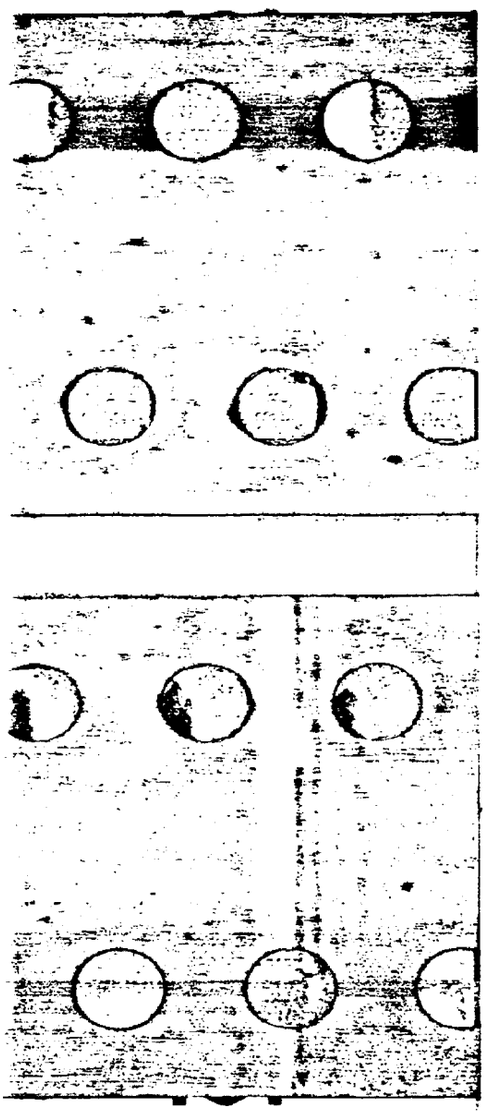
4. All matters shown on Plat recorded in Book 4675, page 65, Register's Office for Davidson County, Tennessee.

5. Parties in possession, as tenants only, pursuant to unrecorded leases.

6. Agreement to grant sewer and water easements as set forth in Minute Book 221, page 638, in the Chancery Court at Nashville.

7. Matters shown on Survey Number 71-069, last revised April 1, 1996, prepared by John O. Spry, RLS No. 727, Ragan-Smith-Associates, Inc., Surveyors.

5303 04/02 0101 03CHECK 33440.00



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

RECEIVED OF _____

FOR _____

BOOK 9999 PG 970

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 33440.00
				ERR CO
				CAMT 33440.00-
				CAMT
				9030000.00
				CON TX 33411.00
				PRFEE 1.00
				MDEED 28.00
				TOTAL 33440.00
				CHECK 33440.00
			04/02/96	01 13:32 0001 5303

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

0166528
IDENTIF. # REFERENCE

96 APR -2 PM 1:27
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 1023303