BOOK 10172 PG 313

W

SPECIAL WARRANTY DEED

FROM:	Woodbridge Apartments, a Limited Partnership, Grantor	This instrument prepared by: Wesley D. Turner Gullett, Sanford, Robinson & Martin, PLLC 230 Fourth Avenue North - Third Floor P.O. Box 198888 Nashville, TN 37219-8888
TO:	New Plan Realty Trust, Grantee	

Address New Owner 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, NY 10036	Same	Map 133, Parcel 121

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Seven Million Eight Hundred Thousand Dollars ($7,800,000).

96 AUG 29 PM 3:58
FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.

02196 12
IDENTIF. ← REFERENCE

Affiant

LINDA P. TURNER NOTARY PUBLIC

SUBSCRIBED AND SWORN TO before me, this 28th day of August, 1996.

Notary Public

My Commission Expires: 5/23/98

FOR AND IN CONSIDERATION OF the sum of Ten and 00/100 Dollars ($10.00), the receipt and sufficiency of which are hereby acknowledged, WOODBRIDGE APARTMENTS, A LIMITED PARTNERSHIP, 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 Woodbridge Apartments, Nashville, Tennessee.

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.

This 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 or under the land and all development, air, water and other rights in any way belonging or relating to the land or the improvements, which belong to Grantor or are appurtenant rights thereto, and all right, title and interest in and to any streets, roads, alleys or other public ways adjoining or serving the land or any part thereof, including any land lying in the bed of any street, road, alley or other public way, open or proposed, and any strips, gores, culverts and rights-of-way adjoining or serving the land or any part thereof (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.

No constituent general or limited partner of Grantor or any constituent partner of the constituent limited partnership general partner of Grantor shall have any personal, partnership or corporate liability under this instrument.

Witness my hand this 28 day of August, 1996.

WOODBRIDGE APARTMENTS,
A LIMITED PARTNERSHIP,
a Tennessee limited partnership

By: Republic Properties of Tennessee, L.P., a Tennessee limited partnership, a general partner

By: Reynolds Financial Group, Inc., a Tennessee corporation, its general partner

By: _____
Calvin J. Reynolds, President

By: _____
Calvin J. Reynolds, its general partner

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, a Notary Public within and for the State and County aforesaid, personally appeared Calvin J. Reynolds, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of Reynolds Financial Group, Inc., a Tennessee corporation, a general partner of Republic Properties of Tennessee, L.P., a Tennessee limited partnership, a general partner of the within named Seller, and also acknowledged himself to be an individual general partner of Seller and that he executed the foregoing instrument for the purposes therein contained, by signing the name of said corporation by himself as President of said corporation as a general partner of a general partner of Seller and by signing his name individually as a general partner of Seller.

Witness my hand and official seal, at office at Nashville, Tennessee this 22 day of August, 1996.

Linda P. Turner
Notary Public

My commission expires: 5/23/98

RMH08672.DOC

EXHIBIT A

dated August 27, 1996 BOOK 10172 PG 316

PROPERTY DESCRIPTION

A tract of land in the City of Nashville, First Civil District of Davidson County, Tennessee, being more particularly described according to a survey by Ragan – Smith Associates, Inc., project No. 96-096/5278 as follows:

Beginning at an existing iron pin in the northerly right of way of Antioch Pike (60' right of way), said pin being the southeast corner of Glen Associates, recorded in Book 7733, Page 472, Register's Office for Davidson County, Tennessee; thence,

1. With the east line of Glen Associates, N 34°19'36" E, 412.43 feet to a set iron pin; thence,

2. Continuing with said east line, N 26°11'59" E, 160.67 feet to an existing concrete monument; thence,

3. Continuing with said east line, N 00°30'32" E, 176.14 feet to an existing concrete monument at the southwest corner of Twin Oaks Associates, recorded in Book 8149, Page 737, Register's Office for Davidson County, Tennessee; thence,

4. With the south line of Twin Oaks Associates, S 89°41'02" E, 533.00 feet to an existing iron pin; thence,

5. S 62°51'30" E, 299.57 feet to an existing concrete monument; thence,

6. S 02°00'44" W, 366.26 feet to an existing iron pin; thence,

7. S 15°00'27" E, 202.02 feet to an existing iron pin in the west line of Glenn Segroves, recorded in Book 8617, Page 325, Register's Office for Davidson County, Tennessee; thence,

8. With said west line, S 00°43'23" W, 207.79 feet to an existing iron pin in the north line of Durham, Durham and Butler Enterprises, recorded in Book 6532, Page 245, Register's Office for Davidson County, Tennessee; thence,

9. With said north line, N 87°36'19" W, passing an existing iron pin at 79.52 feet, a total distance of 127.98 feet to an existing iron pin; thence,

10. Continuing with the north line of Durham, Durham and Butler and the north line of Johnny C. Chaffin, recorded in Book 7920, Page 737, Register's Office for Davidson County, Tennessee, N 87°39'25" W, 378.65 feet to an existing iron pipe at the northeast corner of Steven Dwight Mays I, and Steven Dwight Mays II, recorded in Book 8539, Page 675, Register's Office for Davidson County, Tennessee; thence,

11. With the north line of Mays, N 83°06'17" W, 131.54 feet to an existing iron pin; thence,

12. Continuing with the north line of Mays, N 84°19'59" W, 200.01 feet to an existing iron pin; thence,

13. N 86°03'00" W, 189.70 feet to a set iron pin in the northerly right of way of Antioch Pike; thence,

14. With said right of way along a 660.00 foot radius curve to the left, a distance of 213.79 feet, a chord bearing and distance of N 33°09'17" W, 212.86 feet to the Point Of Beginning and containing 810,269 square feet or 18.601 acres, more or less as calculated from the above courses which were determined within the precision requirements of an ALTA/ASCM "Urban" Land Title Survey of 1992.

Being the same property conveyed to Woodbridge Associates, a Limited Partnership, by deed of record in Book 6880, Page 107, Register's Office for Davidson County, Tennessee

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

OFFSITE SEWER AND DRAINAGE EASEMENT:

A 20 foot wide offsite sewer and drainage easement benefits the above described property, the centerline of which is described as follows:

Beginning at the southeast corner of the above described property; thence with the east line of said property N 00°43'23" E, 207.79 feet; thence N15°00'27" W, 45.00 feet to the Point of Beginning ; thence

1. N 01°52'04" E, 263.15 feet to a point; thence,

2. N 02°34'18" E, 300.00 feet to a point; thence,

3. N 38°17'47" W, 70.00 feet to a point; thence,

4. N 88°57'47" W, 177.00 feet to a point ; said point being southeasterly, 101 feet more or less from a property corner on the north line of the above described property.

Being the same property described in an Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage, recorded in Book 5203, Page 453, Register's Office for Davidson County, Tennessee.

This description was prepared from Survey by Ragan-Smith Associates, Inc. dated August 27, 1996, 315 Woodland Street, Nashville, Tennessee 37206, TN License No. 1805.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. General or special taxes and assessments required to be paid in the year 1996 and subsequent years, a lien not yet due and payable.

~~If improvements are completed after January 1 of any year the Law requires~~ supplemental assessment for the year in which ~~improvements~~ are completed as defined by Statute. ~~The Company~~ assumes no liability for taxes assessed by ~~correction pursuant to the provisions of TCA 67-5-603 et seq.~~

1996 Metro taxes, a lien but not yet due and payable.
1995 Metro taxes, listed to Woodbridge Apartments, $98,447.40, PAID.
Map 133-00-0-121.00, Field Book 6DA 28320

2. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage granted to Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 4813, page 141, Register's Office for Davidson County, Tennessee.

3. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage granted to Woodbridge Associates, Ltd., a Tennessee limited partnership, of record in Book 5203, page 453, Register's Office for Davidson County, Tennessee.

4. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage granted to First and Mid-South Mortgage Company of record in Book 5203, page 455, Register's Office for Davidson County, Tennessee.

5. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage granted to Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 5279, page 399, Register's Office for Davidson County, Tennessee.

-Continued-

6. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage granted to Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 5279, page 402, Register's Office for Davidson County, Tennessee.

7. Deed of Conveyance of sewer lines to Metropolitan Government of Nashville and Davidson County, Tennessee, of record in Book 5301, page 680, Register's Office for Davidson County, Tennessee.

8. Parties in possession as tenants only pursuant to ~~recorded and~~ unrecorded leases ~~as set forth on Exhibit B attached hereto and made a part hereof,~~ provided no such tenant has an option, right of first refusal to purchase, or other right to purchase the subject property.

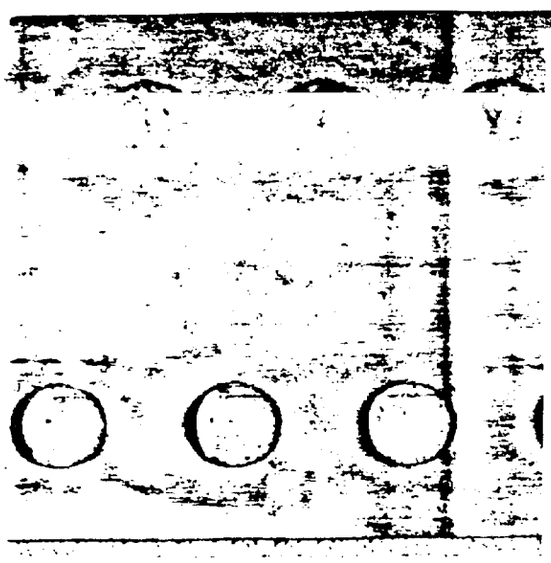
9. ~~No insurance is afforded as to the amount of acreage contained in the subject property.~~

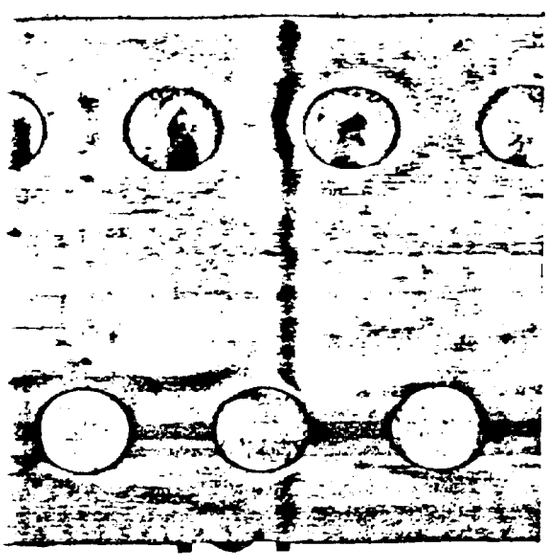
10. Matters shown on survey of Ragan-Smith Associates, Inc., dated August ~~19~~ 23, 1996, Job No. 96-096, as follows:

(a) Violation of minimum building setback lines as shown on survey;

(b) Overhead line encroachment along Antioch Pike as shown on survey.

2455 08/29 0101 03CHECK 28889.00





OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 10172 PG 320

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 7800000.00
				CON TX 28860.00
				PRFEE 1.00
				WDEED 28.00
				TOTAL 28889.00
				CHECK 28889.00
			08/29/96 01	16:01 000: 2455

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

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IDENTIF. ↑ REFERENCE

96 AUG 29 PM 3:58

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 1024980