31555
Box 47

For Recording Purposes.

STATE OF ILLINOIS
COUNTY OF COOK

The actual consideration or value, whichever is greater, for this transaction is $ 15,635,000.00 .

Affiant

Subscribed and Sworn to before me, this the 25 day of September, 1996.

OFFICIAL SEAL
JANICE A. BERGER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-29-97

Notary Public

This document was prepared by:

Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60661
Attn: Marcia W. Sullivan, Esq.

After Recording, Mail to:

Ballard Spahr Andrews & Ingersoll
1735 Market Street, 51st Floor
Philadelphia, PA 19103-7599
Attn: Lynn R. Axelroth, Esq.

BOOK 10212 PG 022

SPECIAL WARRANTY DEED

Address New Owner(s) As Follows:	Send Tax Bills To:	Map Parcel Numbers
Ambassador III, L.P.	Ambassador Apartments L.P.	142-17
77 West Wacker Drive, Suite 4040	77 West Wacker Drive, Suite 4040	142-263
Chicago, Illinois 60601	Chicago, IL 60606 Attn: Asset Manager Ambassador III, L.P.	

STATE OF ILLINOIS §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF LAKE §

THAT, **BELLEVUE INVESTORS**, an Illinois limited partnership, a/k/a BELLEVUE INVESTORS, LTD., an Illinois limited partnership ("Grantor"), for and in consideration of the sum of FIFTEEN MILLION SIX HUNDRED THIRTY-FIVE THOUSAND AND NO/100 DOLLARS ($15,635,000.00) and other good and valuable consideration in hand paid to the undersigned by **AMBASSADOR III, L.P.**, a Delaware limited partnership ("Grantee"), whose mailing address is 77 West Wacker Drive, Suite 4040, Chicago, Illinois 60601, the receipt and sufficiency of such consideration being hereby acknowledged, has GRANTED, BARGAINED, SOLD, AND CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL, ALIEN, CONVEY and CONFIRM unto Grantee that certain real property being more particularly described in **EXHIBIT A** attached hereto and made a part hereof for all purposes, together with all improvements and fixtures situated on, over, under or in such and all rights, privileges, profits, easements and appurtenances belonging or appertaining to such land (collectively, the "Property") including, without limitation, any right, title and interest in and to streets, alleys, open or proposed roads, and rights-of-way adjacent to such land and all right, title and

interest of Seller, if any, in and to any award made or to be made in lieu thereof and in any grade of street or otherwise and in any water, sewer and utility pipes of and facilities in or appurtenant thereof and all inchoate rights, if any, including, without limitation, inchoate rights of adverse possession; subject, however, to those matters described in **EXHIBIT B** attached hereto and made a part hereof for all purposes.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, its successors, and Grantor WARRANTS that it is lawfully seized and possessed of said Property in fee simple and has a good and lawful right to convey said Property unencumbered except by the matters set forth in **EXHIBIT B** and hereby agrees to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through or under Grantor but not otherwise.

EXECUTED as of this 26th day of September, 1996.

BOOK 10212 PG 923

GRANTOR:

BELLEVUE INVESTORS, an Illinois limited partnership

By: Bellevue Crossing Associates, an Illinois limited partnership, its general partner

By: Balcor Realty Associates-XI, an Illinois general partnership, its general partner

By: The Balcor Company, a Delaware corporation, a partner

By: _____
Name: _____
Its: JAMES E. MENDELSON
AUTHORIZED REPRESENTATIVE

WITNESS:

_____
Signature of Witness

Bridget M. Moran
Printed Name of Witness

0232199

IDENTIFICATION

96 OCT -2 PM 3:54

FELIX Z. MILLSAPS REGISTER
DAVIDSON COUNTY, TN.

DOCUMENT #: CHG001A (13577-00431-3) 247185.1, DATE: 09/25/96 TIME: 10:26

ACKNOWLEDGMENTS

BOOK 10212 PG 921

STATE OF ILLINOIS §
§ SS.
COUNTY OF ~~COOK~~ LAKE §

I, Janice A Berger, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT James E Mendelson personally known to me to be the Authorized Rep of The Balcor Company, a partner in Balcor Realty Associates-XI, general partner in Bellevue Crossing Associates, general partner in Bellevue Investors, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me and acknowledged that as such _____ of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation and partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of September, 1996.

Janice A Berger
Notary Public

My Commission Expires: [SEAL]

6/29/97

OFFICIAL SEAL
JANICE A. BERGER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-29-97

unimproved ( )
This is improved (X) property, known as **One Club Parkway, Nashville, Tennessee 37221**

EXHIBIT A

LEGAL DESCRIPTION

BOOK 10212 PG 925

BEING a parcel of land in Nashville, Second Civil District, Thirty-Fifth Councilmanic District, Davidson County, Tennessee, located on the westerly side of Hicks Road at U.S. Highway 70S, and being Reserve Parcels "C", and "D" as shown on the plan of Burns Property as of record in Book 6250, page 26, Register's Office for Davidson County, Tennessee, as amended by Surveyor's Certificate of Correction of record in Book 6400, page 786, Register's Office for Davidson County, Tennessee, and further amended by subdivision plat of record in Book 7900, page 293, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

BEGINNING at a point in the northerly margin of U.S. Highway 70S, said point being South 86° 07' 18~' West. 891.50 feet from the westerly right-of-way line of Hicks Road;

THENCE, leaving said right-of-way line with the easterly line of the property conveyed to Doris E. Ryan by deed of record in Book 4910, page 704, Register's Office for Davidson County, Tennessee, North 01° 43' 55" East, 398.01 feet to a point;

THENCE, with the northerly line of said Ryan Property, South 88° 54' 45" West, 210.00 feet to a point in the easterly line of property conveyed to Paul W. Gaddes by deed of record in Book 3674, page 383, Register's Office for Davidson County, Tennessee;

THENCE, with said easterly line North 02° 47' 48" East, 414.06 feet to a point;

THENCE, with the easterly line of Walnut Hill Manor Subdivision as of record in Book 4460, page 108, Register's Office for Davidson County, Tennessee, the following calls:

North 02° 45' 20" East, 205.67 feet to a point;
North 02° 49' 45" East, 460.23 feet to a point;
North 02° 54' 39" East, 50.43 feet to a point;
North 01° 40' 46" East, 300.12 feet to a point;
North 02° 35' 20" East, 284.37 feet to a point;

THENCE, with the easterly line of Post House-Bellevue Condominiums established by Master Deed of record in Book 6846, page 816, Register's Office for Davidson County, Tennessee, North 02° 04' 06" East, 390.17 feet to a point;

THENCE, continuing with said line North 03° 26' 07" East, 97.05 feet to a point in the southwesterly right-of-way line of Hicks Road;

5784.50 DEED TAX 12:22 9/24/96

DOCUMENT #: CHG001A (13577-00431-3) 247185 1;DATE:09/24/96;TIME:21:21

THENCE, with said right-of-way line the following calls:

With a curve to the right 318.00 feet to a point, said curve having a central angle of 39° 08' 20", a radius of 465.52 feet, a tangent of 165.49 feet and a chord of South 59° 36' 27" East, 311.85 feet;
South 40° 02' 17" East, 166.39 feet to a point;
With a curve to the left 258.60 feet to a point, said curve having a central angle of 17° 16' 17", a radius of 857.87 feet, a tangent of 130.29 feet and a chord of South 48° 40' 26" East, 257.62 feet;
South 57° 18' 34" East, 142.03 feet to a point;
With a curve to the right 490.79 feet to a point, said curve having a central angle of 55° 26' 02", a radius of 507.28 feet, a tangent of 266.52 feet and a chord of South 29° 35' 33" East, 471.88 feet;
South 01° 52' 32" East, 151.76 feet to a point;
With a curve to the left 202.06 feet to a point, said curve having a central angle of 13° 24' 18", a radius of 863.63 feet, a tangent of 101.49 feet and a chord of South 08° 34' 41" East, 201.60 feet;
South 15° 16' 50" East, 334.39 feet to a point;
With a curve to the right 79.82 feet to a point, said curve having a central angle of 04° 48' 18", a radius of 951.77 feet, a tangent of 39.93 feet and a chord of South 12° 52' 41" East. 79.80 feet;

THENCE, leaving said right-of-way line with the northerly line of Lot No. 2 as shown on the plan of Resubdivision of Reserved Parcels "A" and "B", Burns Property as of record in Book 7900, page 336, Register's Office for Davidson County, Tennessee, and the northerly line of Lot No. 1, as shown on the plan of Waterford Place as of record in Book 7900, page 565, Register's Office for Davidson County, Tennessee, South 86° 07' 18" West, 892.87 feet to a point;

THENCE, with the westerly line of said Lot No. 1, Waterford Place, the following calls:

South 30° 07' 18" West, 200.00 feet to a point;
South 24° 04' 26" East, 270.95 feet to a point;
With a curve to the right 214.30 feet to a point, said curve having a central angle of 30° 41' 44", a radius of 400.00 feet, a tangent of 109.79 feet and a chord of South 08° 43' 34" East, 211.74 feet;
South 60° 37' 18" West, 205.21 feet to a point in the northerly right-of-way line of U.S. Highway 70S;

THENCE, with said right-of-way line South 86° 07' 18" West, 90.00 feet to the point of beginning.

CONTAINING 1,511,475 square feet or 34.70 acres, more or less.

BEING the same property conveyed to Bellevue Investors, an Illinois Limited Partnership a/k/a Bellevue Investors, Ltd., an Illinois Limited Partnership by Deed of Record in Book 6831, page 620 and Deed Book 8600, page 588, Register's Office for Davidson County, Tennessee.

TOGETHER with the Sign and Slope Easement as set forth in Book 6594, page 951, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Permitted Exceptions

1. Deed of Trust given to Trust Company Bank, as Trustee(s) in Book 6573, page 700, as amended in Book 6851, page 654, securing Industrial Development Board of Metropolitan Government of Nashville and Davidson County.

   Together with the following support document(s):
   a. Regulatory Agreement of record in Book 6573, page 714.
   b. Assumption of Regulatory Agreement and Trust Deed of record in Book 6831, page 627.
   c. Transfer and Assignment of Multi-Family Deed of Trust, Assignment of Rents and Security Agreement of record in Book 6851, page 659.
   d. Fixture Filing of record in Book 6573, page 728, as assigned in Book 6851, page 663, continued in Book 8150, page 461 and Book 9658, page 356.

2. Fixture Filing(s) (UCC-1) recorded in Book 9250, page 886, securing Industrial Development Board of Metropolitan Government of Nashville and Davidson County.

3. 1996 Taxes, a lien, which are not yet due and payable. Tax Parcel No. 142-17 and 142-263.

4. Rights of tenants in possession under recorded lease(s).

5. Terms and Provisions of Lease of record in Book 8338, page 533.

6. Easement(s) as set forth in instrument recorded in Book 5222, page 742.

7. Storm Water Detention Agreement of record in Book 6411, page 272.

8. Terms and provisions of Sign and Slope Easement Agreement as set forth in instrument recorded in Book 6594, page 951.

9. Agreement for Dedication of Easement for sewer line as set forth in instrument recorded in Book 7628, page 67.

10. Agreement for Dedication of Easement for public utilities as set forth in instrument recorded in Book 8840, page 890.

11. All matters shown on Plat recorded in Book 6250, page 26, as corrected in Book 6400, page 786.

12. All matters shown on Plat recorded in Book 7900, page 293.

13. All matters shown on Survey Number 8930-03, dated 06/19/96, last revised 7/15/96, prepared by Barge, Waggoner, Sumner & Cannon, Surveyors, indicates the following:

    a. 30' Minimum Building Setback Line as shown on said survey.
    b. Possible 20' waterline easement along the easterly boundary.
    c. Power Pole and Telephone Line crossing the northeasterly boundary.

    ALL as more particularly described on said survey.



BOOK 10212 PG 525

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

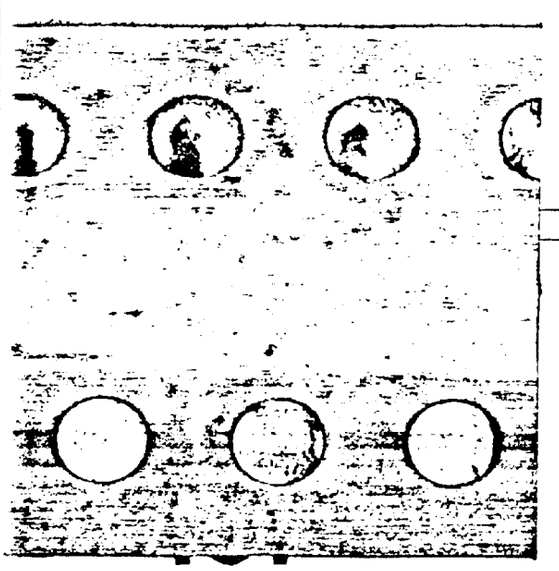
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

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	15,635,000.00		



CAMT 57849.50
PRFEE 1.00
24.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

VOID
CAMT 57849.50-
CON TX 57849.50
TOTAL 57874.50
CHECK 57874.50

10/02/96 01 16:00 0001 5840

0232199

96 OCT -2 PM 3:54

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

Nº 1072920

No. [redacted]