PREPARED BY (AND RETURN TO):

WILKINS & IVEY
Attorneys At Law
2405 Crestmoor Road; P.O. Box 150157
Nashville, Tennessee 37215-0157
Ph. (615) 298-3312 - Fax. 292-8746

W & I Ref: (cmw) Title No: 39427
Dav. Co. File: Box 8

ADDRESS NEW OWNER:	RESPONSIBLE FOR TAX PAYMENT:
YAP Investment Ltd. c/o Gary M. Katz 780 3rd Avenue, 24th Floor New York, New York 10017	SAME

TAX MAP-PARCEL NUMBERS: 131-05-C-511 07DA 92360

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of **$ 355000.00,** cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned **Thomas Lance McKinnon and spouse, Suzanne McKinnon,** hereinafter called the **Grantor**, has bargained and sold, and by these presents does hereby transfer and convey unto **YAP Investment Ltd., a Delaware corporation,** hereinafter called the **Grantee**, Grantee's heirs and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows: **To Wit:**

A Condominium Apartment in Davidson County, Tennessee, being Unit No. 511, of the Hillsborough Condominium, a horizontal property regime pursuant to the Tennessee Horizontal Property Act, as shown on the Plan to the Master Deed of record in Book 6250, Page 699, and as further set out in Exhibit "B" to the Master Deed and By-laws of record in Book 6822, Page 721, Register's Office for said County, to which source reference is hereby made for more complete details of description, together with the said Apartment's appurtenant undivided interest in the general and limited common elements of the Condominium.

BEING the same property conveyed to Thomas Lance McKinnon and wife, Suzanne McKinnon by deed from Michael L. Joyce and wife, Sharon G. Joyce of record in Book 9851, Page 570, Register's Office for Davidson County, Tennessee.

Description Reference: Described from information contained in recorded condominium documents.

The property herein conveyed is subject to the restrictions, easements, liens and other matters set forth in the Master Deed and By-Laws of record in Book 6822, Page 721, Book 6566, Page 4, said Register's Office, and to the matters set forth in the referenced Condominium Plan of record.

This conveyance is subject to terms and conditions of storm water detention agreement by and between Hillsborough Harding Joint Venture and the Metropolitan Government of Nashville and Davidson County of record in Book 6702, Page 330, said Register's Office; Easements of record in Book 4161, Page 814, Book 6229, Page 484, Book 6303, Page 601, said Register's Office.

This is improved property, known as: 511 Almonte Court, Nashville, TN 37215

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, Grantee's heirs or assigns, forever.

GRANTOR COVENANTS with the said Grantee that Grantor is lawfully seised and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out.

GRANTOR FURTHER COVENANTS and binds Grantor, Grantor's heirs and representatives, to warrant and forever defend the title to the said land to the said Grantee, Grantee's heirs and assigns, against the lawful claims of all persons whomsoever.

WITNESS THE EXECUTION HEREOF this 15th day of December, 1997.

Thomas Lance McKinnon

Suzanne McKinnon

State of Tennessee
County of Davidson

On this 15th day of December, 1997, before me the undersigned authority, personally appeared **Thomas Lance McKinnon** and **Suzanne McKinnon**, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who executed the foregoing instrument, and acknowledged the execution as a free act and deed.

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: My Commission Expires 9/18/99

Notary Public

State of Tennessee
County of Davidson

AFFIDAVIT

The undersigned declares under oath that the actual consideration or value, whichever is greater, for this transfer is: $ 355000.00

Affiant

Sworn and subscribed before me on the 15th day of December, 1997.

Notary Public

My Commission Expires:

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires 9/18/99

1647 12/16 0101 03CHECK 1322-50

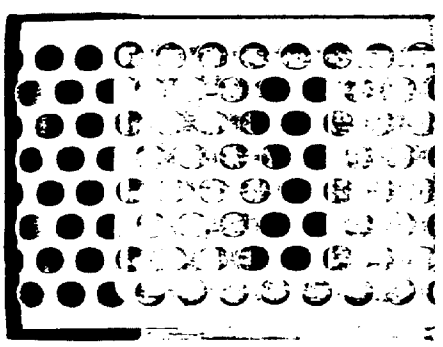
97 DEC 16 P1:12:44

FELIX ... REGISTER
DAVIDSON COUNTY, TN.

0380589

IDENTIF. ↑ REFERENCE

Wldoc. Deed Wty—12/92



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

RECEIVED OF _____

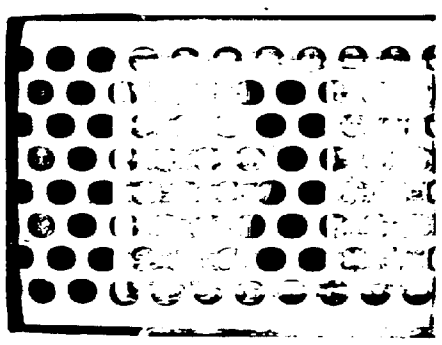
FOR _____ BOOK 10722 PG 580

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
355000.00
CON TX 1313.50
PRFEE 1.00
WDEED 8.00
TOTAL 1322.50
CHECK 1322.50

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 12/16/97 50 0001 1647



0380589
IDENTIF. ↑ REFERENCE

97 DEC 16 P1112:44
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 1232402