10789 422 0399284

IDENTIF. + REFERENCE

98 FEB 10 PM 1:36

REGISTER
DAVIDSON COUNTY, TN.

DEED IN LIEU OF FORECLOSURE

THIS DEED IN LIEU OF FORECLOSURE is made as of the 9th day of February, 1998 from South Nashville Associates, a limited partnership ("Grantor"), whose address is c/o Wexford Management LLC, 411 West Putnam Avenue, Greenwich, CT 06830 to Presidio South Nashville, LLC ("Grantee"), whose address is c/o Wexford Management LLC, 411 West Putnam Avenue, Greenwich, CT 06830.

WITNESSETH, that for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Grantor hereby grants and releases unto Grantee, in fee simple, certain real property located in Davison County, State of Tennessee more particularly described in Exhibit A attached hereto and made a part hereof, subject to easements, covenants and restrictions of record;

THIS DEED is an absolute conveyance of title in effect as well as form and is not intended as a mortgage, trust conveyance or security of any kind. The consideration therefor is the full release of all debts, bonds, notes, obligations, costs and charges heretofore subsisting on account and by the terms of a certain deed of trust heretofore existing on the property herein conveyed, executed by South Nashville Associates to Peter M. Fass, Trustee for CAL/IRI Realty Corp. dated June 11, 1974 and recorded in book 4829 of Mortgages at page 14 in the office of the Register of the County of Davidson, State of Tennessee; this conveyance completely satisfying such obligation and terminating said deed and the notes (or bonds) secured thereby and any effect thereof in all respects. Last reaffirmed by instrument of record in Book 10789, Page 114, Register's Office for Davidson County, Tennessee.

THE GRANTOR COVENANTS that it has not done or suffered anything whereby the said real property has been encumbered in any way whatever, except as aforesaid.

Prepared by:
Altman, Kritzer & Levick, P.C.
6400 Powers Ferry Rd., N. W., S. 224
Atlanta, GA 30339

Return to:
GREATER NASHVILLE TITLE CO.
223 Madison St., S. 102
Madison, TN 37115

BOOK 10789 PG 423

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed on its behalf as of the day and year first above stated.

SOUTH NASHVILLE ASSOCIATES
By: South Nashville GP Corp., general partner

By: _____
Name: Fredrick Simon
Title: President

4754\01\Misc\Deed Lieu Southnash

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer, or value, whichever is greater is $121,250.00.

GREATER NASHVILLE TITLE, Agent for Grantor

_____
Affiant

Sworn to and subscribed before me this the 9th day of February, 1998.

_____
Notary Public

My Commission expires: 5/23/98

BOOK 10789 PG 424

ACKNOWLEDGMENT

State of Connecticut)
) SS:
County of Fairfield)

BEFORE ME, the undersigned authority, a _____, personally appeared Fredried Simon with whom I am personally acquainted, or proved to me the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be the President of SOUTH NASHVILLE GP CORP., general partner of SOUTH NASHVILLE ASSOCIATES, and that as such officer, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as such officer.

WITNESS my hand and official seal, this 9th day of February, 1998.

Charisse Lombardo

CHARISSE LOMBARDO
NOTARY PUBLIC
MY COMMISSION EXPIRES APR. 30, 2002

My Commission Expires: _____

CHARISSE LOMBARDO NOTARY PUBLIC CONNECTICUT

1865 02/10 0101 03CHECK 465.63

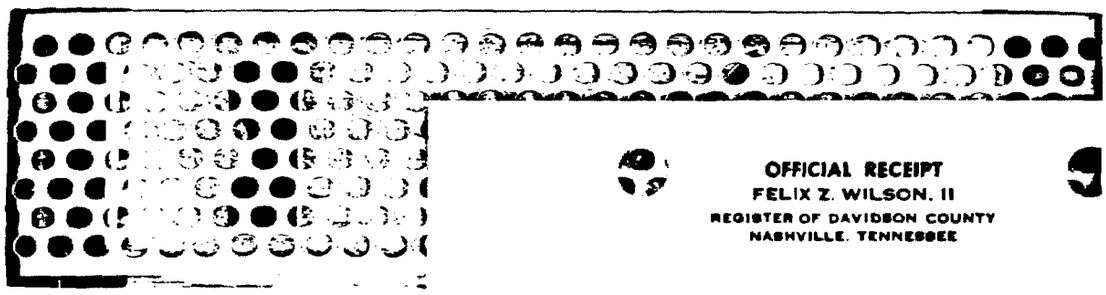
4574\01\Misc\Deed Lieu Southnash

EXHIBIT "A"

Land in Davidson County, Tennessee, being the easterly part of Lot No. 40 on the Plan of Goodlettsville Heights, Section II, as of record in Book 1424, Page 121, Register's Office for Davidson County, Tennessee, and being designated Parcel A on a survey of J. H. Zeigler, Surveyor, dated March 22, 1972, as follows:

BEGINNING at a point in the westerly margin of Moss Trail Road at the southeast corner of the property conveyed to the State of Tennessee by deed of record in Book 4123, Page 285, said Register's Office; thence with the margin of said Road, southerly 53 feet to a point at the beginning of a curve; thence around said curve southwesterly 31.42 feet to a point in the northerly margin of a 50 foot street; thence with the same, westerly 160 feet to a point; thence northerly 115 feet to a point; thence easterly 130 feet to a point in the northwest corner of the property conveyed to the State of Tennessee above referred to; thence with its southwesterly line, southeasterly 55 feet to a point; thence easterly 25 feet to the point of beginning.

Being a part of the same property conveyed to South-Nashville Associates, a Limited Partnership of the State of Tennessee by warranty Deed from Walsey and Company, a partnership of the State of Georgia of record in Book 4829, Page 1, Register's Office for Davidson County, Tennessee.



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

RECEIVED OF _____

FOR _____

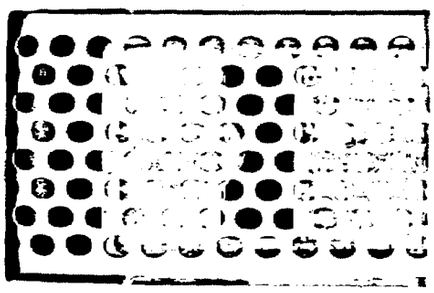
BOOK 10789 PG 426

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	
	121250.00
CON TX	448.63
PRFEE	1.00
WDEED	16.00
TOTAL	465.63
CHECK	465.63

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 01 1865



0399284
IDENTIF. & REFERENCE

98 FEB 10 PM 1:37
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 1252399