49

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Address New Owner:	Map-Parcel Numbers:	Send Tax Bills to:
The Village at Rivergate c/o CBL & Assocs. Properties, Inc. 6148 Lee Highway Suite 300 Chattanooga, TN 37421	26-14-48 26-14-52.003 26-14-55 26-14-45 26-14-46 26-14-53 26-14-39 34-2-76.001 34-2-76.002 26-14-52.001 26-14-52.002	SAME
This instrument prepared by:	Kerry A. Kennedy Cravath, Swaine & Moore 825 Eighth Avenue New York, NY 10019	

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten dollars and 00/100 DOLLARS ($10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, NASHLAND ASSOCIATES (the "Grantor") has bargained and sold, and by these presents transfers and conveys to THE VILLAGE AT RIVERGATE LIMITED PARTNERSHIP (the "Grantee") , Grantee's (heirs) (successors) and assigns, certain land in Davidson County, State of Tennessee, being more particularly described in Schedule 1, which is attached hereto and incorporated herein by reference (the "Property").

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the matters identified in Exhibit A annexed hereto and made part hereof.

This is improved property, known as The Village at Rivergate as described in Schedule 1 attached hereto.

TO HAVE AND TO HOLD the Property, with all appurtenances, estate, title, and interest thereto belonging to the Grantee, Grantee's heirs, successors, descendants and assigns, forever.

Grantor covenants with and warrants to the Grantee that Grantor is lawfully seized and possessed of the Property, and that the Property is free from all encumbrances made or suffered by Grantor, except to the extent otherwise set forth herein.

Grantor further covenants and binds itself, to warrant and forever defend the title to the Property to the Grantee, Grantee's heirs, successors and assigns against the lawful claims of all persons whomsoever claiming, by through or under Grantor, but not otherwise.

No warranty is made as to the amount of acreage in the Property.

This Deed is delivered pursuant to the Contribution and Exchange Agreement dated June 23, 1998 between Nashland Associates as Transferor, and CBL & Associates Limited Partnership, as Transferee (the "Agreement"). Any liability of Nashland Associates hereunder is limited by the provisions of Sections 14.03, 14.04, 14.05 and 14.06 of the Agreement.

IN WITNESS WHEREOF, the Grantor has executed this Deed this 1st day of July, 1998.

NASHLAND ASSOCIATES,

by O'CONNOR REALTY INVESTORS II L.P., Managing General Partner

by J.W. O'CONNOR & CO. INCORPORATED, General Partner

by _____
Thomas E. Quinn
Executive Vice President

State of New York)
) ss.:
County of New York)

On the 29th day of June in the year 1998 before me, the undersigned, a Notary Public in and for said State, personally appeared THOMAS E. QUINN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as Executive Vice President of J.W. O'Connor & Co. Incorporated, the managing partner of O'Connor Realty Investors II L.P., the managing partner of Nashland Associates, and that by his signature on the instrument, the individual executed the instrument upon the behalf of Nashland Associates, being authorized so to do.

_____
Notary Public

[Notarial Seal]

STEPHEN C. DERENCHUK
Notary Public, State of New York
No. 01DE5045260
Qualified in New York County
Commission Expires June12, 1999

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STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $ 5,245,134.00.

Affiant

Subscribed and sworn to before me this 2nd day of July, 1998

Notary Public
My Commission Expires: My Commission Expires January 26, 2002

SCHEDULE 1

TRACT 45

Being land in Nashville, Second Civil District, Tenth Councilmanic District, Davidson County, Tennessee, located north of Gallatin Pike and West of Conference Drive and being a portion of Lot 1 as shown on the First Revision, Section One, Rivergate East of record in Plat Book 6900, Page 334, R.O.D.C. and being more particularly described as follows:

Being at a new iron pin at the northerly terminus of a curve return of the northwesterly intersection of Gallatin Pike and Conference Drive;

THENCE, along said curve, 39.27 feet to a new iron pin in the northerly right-of-way line of Gallatin Pike, said curve having a central angle of 90°00'00", a radius of 25.00 feet, a tangent of 25.00 feet and a chord of S 05°09'56"W, 35.36 feet;

THENCE, along said northerly right-of-way line and with the southerly line of said Lot 1, S50°09'56"W, 288.93 feet to a new iron pin;

THENCE, leaving said northerly right-of-way line and continuing with the southerly line of said Lot 1 and with a northerly line of property conveyed to Nashland Associates by deed of record in Book 6321, Page 99, R.O.D.C. the following calls;

N 39°50'04"W, 91.67 feet to a new iron pin at the beginning of a curve to the left;

Along said curve to the left, 165.44 feet to a new iron pin, said curve having a central angle of 75°49'56", a radius of 125.00 feet, a tangent of 97.37 feet and a chord of N 77°45'02" W, 153.63 feet;

S 64°20'W, 205.22 feet to a new iron pin at the beginning of a curve to the right;

Along said curve to the right, 8.13 feet to a new iron pin in the westerly line of said Lot 1, said curve having a central angle of 93°10'19", a radius of 5.00 feet, a tangent of 5.29 feet and a chord of N69°04'50"W, 7.29 feet;

THENCE, along the westerly line of said Lot 1 and with the easterly line of said Nashland Property, N 22°29'41"W, 148.72 feet to a new iron pin in the southerly boundary of Lot No. 2;

THENCE, with said southerly boundary N 64°20'E, 172.85 feet to a new iron pin in the easterly boundary of said Lot No. 2;

RECORDERS MEMO
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THENCE, with said easterly boundary the following calls:

N 07°48' E, 280.58 feet to a new iron pin
S 82°12' E, 18.00 feet to a new iron pin;
N 07°48' E, 145.00 feet to a new iron pin;
N 54°05' E, 38.10 feet to a new iron pin,
N 07°48' E, 282.73 feet to a new iron pin in the westerly right-of-way of Conference Drive.

THENCE, along said westerly right of way line the following calls;

S 27°58'08" E, 54.54 feet to a new iron pin;
S 25°40'E, 703.45 feet to a new iron pin at the beginning of a curve to the left;

THENCE, along said curve to the left, 66.76 feet to the point of beginning, said curve having a central angle of 14°10'04", a radius of 270.00 feet, a tangent of 33.55 feet and a chord of S32° 45'02"E, 66.59 feet.

Being a portion of the same property conveyed to Nashland Associates, a Tennessee general partnership by Deed of Record in Book 6321, page 61, Book 6321, page 79, Book 6321, page 99, and Book 7184, page 983 as rerecorded in Book 7296, page 952, Register's Office for Davidson County, Tennessee.

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And further together with all rights, easements, building lines, permanent access area, mall areas, common area and other interests, rights and matters described in the following:

1. Rights and easements contained in Operating Agreement, a Memorandum of which is recorded in Book 4432, page 137, with amendments thereto recorded in Book 4523, page 322, Book 4626, page 605, Book 5245, page 124, Book 7184, page 989, which was re-recorded in Book 7296, page 957, Register's Office of Davidson County, Tennessee.

2. Rights and easements contained in Deed of Declaration of recording Book 4386, page 523 with amendments thereto recorded in Book 4523, page 322, Book 5254, page 146, Book 5254, page 164, and Book 7185, page 44, which was re-recorded in Book 7297, page 12 in said Register's Office.

3. Reciprocal Easement Agreement of record in Book 5581, page 20, and amended in Book 7185, page 125 and re-recorded in Book 7297, page 105, said Register's Office.

4. Easement Agreement of record in Book 7185, page 132, and re-recorded in Book 7297, page 112, said Register's Office.

5. Easement Agreement between Rivergate Plaza Joint Venture and Nashland Associates as recorded in Book 8514, page 164, said Register ffice

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UNSATISFACTORY WHEN RECEIVED

SCHEDULE 1

THE PROPERTY

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Derivation Clause(s):

Being and intended to be a portion of the land conveyed to Grantor;

by deed dated June 21, 1984 from Rivergate Mall, Inc., a Tennessee corporation, of record in Book 6321, page 61 in the Register's Office for Davidson County, Tennessee (the "Register's Office"),

by deed dated June 21, 1984 from Tennessee JV Corporation, a Tennessee corporation, of record in Book 6321, page 79 in the Register's Office,

by deed dated June 21, 1984 from Rivergate Mall, Inc., a Tennessee corporation, and Tennessee JV Corporation, a Tennessee corporation, doing business as Rivergate Mall Associates, of record in Book 6321, page 99 in the Register's Office.

EXHIBIT A

All matters affecting title which are permitted pursuant to Section 10.02 (d) of the Agreement.

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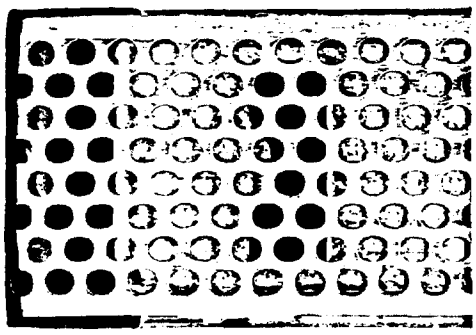
9369 07/02 0101 03CHECK 19441.99

0458557

RECEIVED FOR REFERENCE

98 JUL -2 PM 4:38

RECORDER
DAVIDSON COUNTY, TN.



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

RECEIVED OF _____

FOR _____

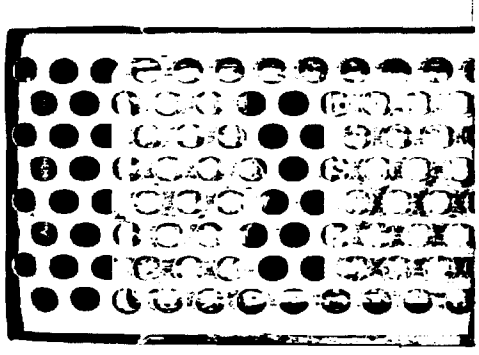
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CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT
5245134.00
CON TX 19406.99
PRFEE 1.00
WDEED 32.00
CFEE 2.00
TOTAL 19441.99
CHECK 19441.99

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK 0001 9389



0458557
IDENTIF. # REFERENCE

98 JUL -2 PM 4:38

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN.

No. 1315136