49

BOOK 11010 PAGE 773

THIS INSTRUMENT PREPARED BY:

J. Kirk Standly
Haynes and Boone, L.L.P.
901 Main Street, Suite 3100
Dallas, Texas 75202-2789

Players' Club

SPECIAL WARRANTY DEED

STATE OF TENNESSEE §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF DAVIDSON §

Property Address:

1100 Players Court
Nashville, TN 37211

Mail Tax Bill to:

Glenborough Properties, L.P.
Attn: Anna Cheng
400 South El Camino Real
San Mateo, California 94402-1708

Map and Parcel No. of Property:

Parcel No. 226 as shown on
Davidson County Property Map No. 161.

Name and Address of Property Owner:

Woodlake Aspen Club L.P.
695 Rotterdam Industrial Park
Schenectady, New York 12306

98 JUL -7 PM 3:09
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

IDENTIF. ✦ REFERENCE 0459688

That ***WOODLAKE ASPEN CLUB L.P.***, a Texas limited partnership (hereinafter called "***Grantor***"), for and in consideration of the sum of Ten Dollars ($10.00) and other valuable consideration paid to Grantor by ***GLENBOROUGH PROPERTIES, L.P.***, a California limited partnership (hereinafter called "***Grantee***"), the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, SELL, CONVEY, ASSIGN and DELIVER to Grantee the real property situated in Davidson County, Tennessee described in ***Exhibit A*** attached hereto and

39650 GK

made a part hereof, together with all improvements thereon, fixtures affixed thereto, and appurtenances (the "***Property***"), subject to general real estate taxes on the Property for the current year, zoning laws, regulations and ordinances of municipal and other governmental authorities, if any, affecting the Property, and all of the encumbrances described in ***Exhibit B*** attached hereto and made a part hereof (all of the foregoing hereinafter called the "***Permitted Encumbrances***").

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 assigns forever, and Grantor does hereby bind itself and its successors and assigns to warrant and forever defend all and singular the Property unto Grantee, its successors and assigns against every person whomsoever lawfully claiming, or to claim the same, or any part thereof by, through or under Grantor, but not otherwise, subject, however, to the Permitted Encumbrances.

Current ad valorem taxes on the Subject Property having been prorated, Grantee hereby assumes the payment thereof.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
SIGNATURE PAGE TO FOLLOW.

IN WITNESS WHEREOF, this Special Warranty Deed is executed by Grantor and Grantee on the date set forth in the acknowledgments to be effective as of the 30th day of June, 1998.

GRANTOR:

WOODLAKE ASPEN CLUB L.P.,
a Texas limited partnership

By: **W. ASPEN CLUB, INC.,**
a Texas corporation,
its General Partner

By: _____
Dennis M. Trimarchi
Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this 30 day of June, 1998, by Dennis M. Trimarchi, Vice President of W. Aspen Club, Inc., a Texas corporation, in its capacity as general partner of Woodlake Aspen Club L.P., a Texas limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited partnership.

[SEAL]

_____
Notary Public

RANDI M. ROSS
MY COMMISSION EXPIRES
July 7, 1998

AFFIDAVIT

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $8,050,000.00, which amount is equal to or greater than the amount which the property would command at a fair and voluntary sale.

AFFIANT:

WOODLAKE ASPEN CLUB L.P.,
a Texas limited partnership

By: **W. ASPEN CLUB, INC.,**
a Texas corporation,
its General Partner

By: _____
Dennis M. Trimarchi
Vice President

SUBSCRIBED AND SWORN TO BEFORE ME on this 30 day of June, 1998.

_____
Notary Public, State of Texas

RANDI M. ROSS
MY COMMISSION EXPIRES
July 7, 1998

RANDI M. ROSS
Printed/Typed Name of Notary

My Commission Expires: 7/7/98

EXHIBIT A

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LEGAL DESCRIPTION

[Attached]

EXHIBIT A

LEGAL DESCRIPTION

Being a parcel of land in Nashville, First Civil District, Thirty-Second Councilmanic District, Davidson County, Tennessee, located on the southerly side of Oakley Drive at Sevenmile Creek, being Lot No. 2 as shown on the plan of Section Two, West Fork, as of record in Book 6250, page 985, Register's Office of Davidson County, Tennessee, and being more particularly described as follows:

BEGINNING at a point in the southerly right-of-way line of Oakley Drive, said point being westerly 570 feet more or less from the westerly right-of-way line of Edmondson Pike, and also being near the centerline of Sevenmile Creek;

THENCE, Leaving said right-of-way line with the westerly line of Lot No. 6, as shown on the plan of West Fork as of record in Book 6250, page 769, Register's Office of Davidson County, Tennessee, the following calls:

S 31 deg. 57 min. 00 sec. W, 30.29 feet to a point;

with a curve to the right 243.26 feet to a point, said curve having a central angle of 18 deg. 35 min. 00 sec., a radius of 750.00 feet, a tangent of 122.71 feet, and a chord of S 41 deg. 14 min. 30 sec. W, 242.19 feet;

S 50 deg. 32 min. 00 sec. W 94.59 feet to a point;

S 09 deg. 46 min. 44 sec. E 508.44 feet to a point;

THENCE, with the northerly line of said Lot No. 6, N 89 deg. 24 min. 00 sec. W, 78.12 feet to a point;

THENCE, continuing with said line S 86 deg. 41 min. 00 sec. W, 1,252.09 feet to a point;

THENCE, leaving said line with the easterly line of property retained by Dorothy S. Cochran the following calls:

N 46 deg. 28 min. 40 sec. E, 900.42 feet to a point;

N 26 deg. 45 min. 40 sec. E, 203.16 feet to a point;

N 06 deg. 20 min. 05 sec. E, 309.33 feet to a point in the southerly right-of-way line of Oakley Drive;

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

S 49 deg. 19 min. 00 sec. E, 105.70 feet to a point;

With a curve to the left 601.18 feet to a point, said curve having a central angle of 41 deg. 30 min. 00 sec., a radius of 830.00 feet, a tangent of 314.46 feet and a chord of S 70 deg. 04 min. 00 sec. E, 588.12 feet;

N 89 deg. 11 min. 00 sec. E, 78.93 feet to the point of beginning.

Containing 756,427 square feet or 17.36 acres more or less.

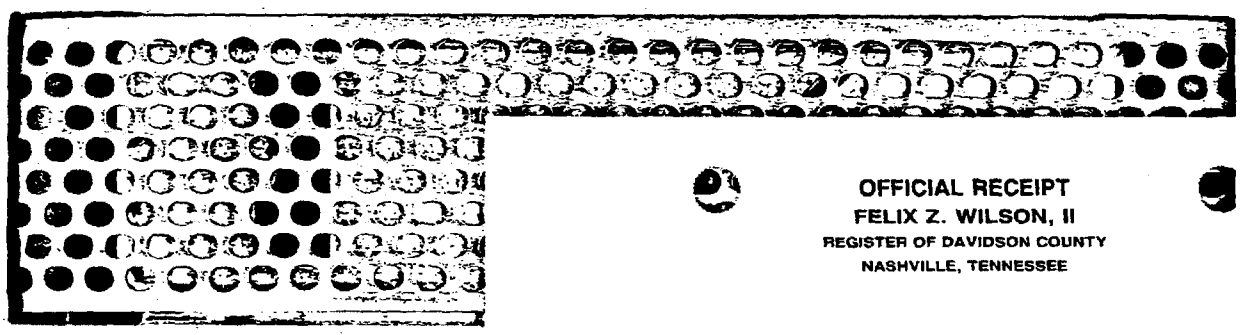
BEING the property conveyed to Transactions Funding Corporation, Inc., by Deed of Record in Book 8494, page 63, Register's Office for Davidson County, Tennessee.

SCHEDULE B BOOK 11010 PAGE 780

PERMITTED ENCUMBRANCES

Those certain items referenced on the final Title Commitments/Pro Formas issued by Lawyers Title Insurance Corporation in favor of Grantee as of the date hereof to the extent applicable to the Property.

0564 97/07 0101 03CHECK 29820.00



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

RECEIVED OF _____

FOR _____

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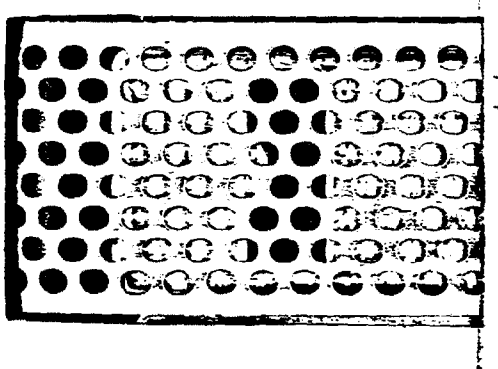
CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
				CAMT 8050000.00
				CON TX 29785.00
				PRFEE 1.00
				WDEED 32.00
				CFEE 2.00
				TOTAL 29820.00
				CHECK 29820.00
			07/07/98 01	15:09 0001 0564

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK



0459688
IDENTIF. ← REFERENCE
98 JUL -7 PM 3:09
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 1316306