FILE BOX 57

Davidson County DEEDWARR
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Fees:27.00 Taxes:32439.00

20010327-0029488

THIS INSTRUMENT PREPARED BY:

Thomas C. Scott

TUNE, ENTREKIN & WHITE, P.C.

21st Floor, AmSouth Center

315 Deaderick Street

Nashville, Tennessee 37238

(615) 244-2770

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater for this transfer is $8,767,296.00

AFFIANT

Subscribed and sworn to before me, this 19th day of March, 2001.

NOTARY PUBLIC

My Commission Expires: 2/23/02

DARREN M. SHARLACH
Notary Public, State of New York
No. 02SH6003644
Qualified in New York County
Commission Expires Feb. 23, 2002

Address New Owners as Follows:	**Send Tax Bills To:**	**Map-Parcel Number:**
MCPA-MASS (TN) ASSOCIATES c/o W. P. Carey & Co. LLC 50 Rockefeller Plaza, Second Floor New York, NY 10020	Gibson Guitar Corp. 309 Plus Park Boulevard Nashville, TN 37217	Map: 95-9 Parcel: 61

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid by the hereinafter named Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged,

Gibson Guitar Corp. (also known as Gibson Guitar Corporation), a Delaware corporation ("Grantor") does hereby bargain, sell, transfer and convey unto MCPA-MASS (TN) ASSOCIATES, a Tennessee joint venture, ("Grantee") its successors and assigns, all its right, title and interest in and to property located in Nashville Davidson County, Tennessee and more particularly described on the attached Exhibit A.

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

AND Grantor, does hereby covenant with the said Grantee, that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it and that the same is unencumbered, except for the matters set forth on Exhibit B attached hereto.

AND Grantor does further covenant and bind itself, its successors and assigns to warrant and forever defend the title to said land to the said Grantee, its successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under the Grantor, but not further.

IN WITNESS WHEREOF, this Special Warranty Deed has been executed this 19th day of March, 2001.

GIBSON GUITAR CORP.
a Delaware Corporation

By: _____
David H. Berryman, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared David H. Berryman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be President, authorized to execute this instrument on behalf of GIBSON GUITAR CORP. (also known as GIBSON GUITAR CORPORATION), the within named bargainor, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and official seal at office on this the 14 day of March, 2001.

_____
NOTARY PUBLIC

My Commission Expires: 9-29-01

656104.1

EXHIBIT "A"

Being a parcel of land located in Nashville, First Civil District, Fifteenth Councilmanic District, Davidson County, Tennessee, located along the Northerly right-of-way of Massman Drive between Appleton Drive and Acorn Drive, being Lot No. 1 as shown on Consolidation Plat, Gibson Guitar Corporation of record in Instrument No. 200006120058576, R.O.D.C. and being more particularly described as follows:

BEGINNING at an existing iron pin located in the Northerly right-of-way of Massman drive, said iron pin being 291.21 feet East of the center line of Appleton Drive as measured along the Northerly right-of-way of Massman Drive, said iron pin also being the common lot line between Lot Nos. 58 of the recorded plat of Section 50, Metropolitan Industrial Park of record in Plat Book 4715, Page 160, R.O.D.C. and herein described Lot No. 1;

THENCE, leaving said Northerly right-of-way of Massman Drive with the Easterly line of Lot No. 58, of the Section 50, Metropolitan Industrial Park, North 27 degrees 58 minutes 00 seconds West, 260.00 feet to a point in the Southerly boundary of Lot No. 4, Section 4, Resubdivision of Lot 4, Metropolitan Industrial Park of record in Plat Book 4300, Page 34, R.O.D.C.;

THENCE, with said southerly boundary of said Lot 4, North 62 degrees 02 minutes 00 seconds East, 100.00 feet to a point in the Southeast corner of said Lot No. 4;

THENCE, with said Easterly boundary of Lot No. 4 North 27 degrees 58 minutes 00 seconds West, 726.00 feet to a point to the center of Mill Creek;

THENCE, with said center of Mill Creek the following calls:
North 78 degrees 09 minutes 00 seconds East, 432.87 feet to a point;
North 78 degrees 55 minutes 00 seconds East, 916.21 feet to a point;
South 75 degrees 03 minutes 00 seconds East, 466.64 feet to a point;

THENCE, leaving said center of Mill Creek with the Westerly boundary of Elm Hill Acres, Section 4 of record in Plat Book 2331, Page 118, R.O.D.C., South 19 degrees 40 minutes 51 seconds East, 350.45 feet to an existing monument in the Northeast corner of Lot No. 53 of the Revised Metropolitan Industrial Park, Section 45, of record In Plat Book 4715, Page 127, R.O.D.C.;

THENCE, with said Northerly boundary of said Lot No. 53 the following calls:
South 70 degrees 19 minutes 09 seconds West, 197.09 feet to a point;
South 38 degrees 18 minutes 00 seconds West, 171.13 feet to an existing monument in the Easterly right-of-way of Acorn Drive;

THENCE, with said Easterly right-of-way of Acorn Drive and a curve to the left 14.29 feet to an existing monument, said curve having a central angle of 01 degree 36 minutes 00 seconds, a radius of 511.65 feet, a tangent of 7.14 feet and a chord of North 52 degrees 30 minutes 00 seconds West, 14.29 feet;

THENCE, continuing with sold Easterly right-of-way the following calls:
North 53 degrees 18 minutes 00 seconds West, 88.88 feet to an existing iron pin; with a curve to the left 162.45 feet to an existing monument in the Northerly right-of-way of Massman Drive, said curve having a central angle of 84 degrees 37 minutes 00 seconds, a radius of 110.00 feet, a tangent of 100.12 feet and a chord of South 84 degrees 23 minutes 30 seconds West, 148.08 feet;

THENCE, continuing with sold Northerly right-of-way of Massman Drive the following calls:
with a curve to the right 257.59 feet to a point, said curve having a central angle of 19 degrees 57 minutes 00 seconds, a radius of 739.79 feet, a tangent 130.11 feet and a chord of South 52 degrees 03 minutes 30 seconds West, 256.29 feet;
South 62 degrees 02 minutes 00 seconds West, 898.80 feet to the Point of Beginning.

Being the same property conveyed to Gibson Guitar Corp. by Deeds of record in Book 9845, page 440; Book 7376, page 771; and Book 8284, page 920, as corrected and re-recorded in Book 8378, page 687, Register's Office for Davidson County, Tennessee (collectively, the "Deeds").

To the extent that the property described in this Exhibit "A" describes property in excess of that described in the Deeds referenced in the immediately preceding paragraph, such excess is conveyed without warranty.

EXHIBIT "B"

1. Taxes for the year 2001, a lien, which are not yet due and payable. (Map 95-9, Parcel 61)

If improvements are completed after January 1 of any year, the Law requires supplemental assessment for the year in which improvements are completed as defined by Statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of T.C.A. Sec. 67-5-603 et sq.

2. Easement for the flow of the waters of Mill Creek and the rights of the public therein.

3. Rights of upper and lower riparian owners to the flow of the waters of Mill Creek, free from diminution or pollution.

4. Changes in the boundary of the subject property resulting from erosion or accretion caused by the flow of Mill Creek.

5. All matters shown on the Plan of record in Book 5200, page 738, and as shown on Plat recorded June 12, 2000 as Instrument No. 200006120058576, said Register's Office including:

a. 50 foot and 30 foot minimum building setback lines from Massman Drive.
b. NES Anchor easements along Massman Drive.
c. 30 foot drainage easement along easterly boundary line.
d. 40 foot public utility and drainage easement along Mill Creek.
e. 50 foot buffer easement along easterly boundary line.
f. 80 feet wide drainage easement along Mill Creek.
g. 20 foot sanitary sewer easement along westerly boundary line.

6. All matters shown on Plat recorded in Book 4715, page 160, Register's Office for Davidson County, Tennessee, as follows:

a. including a 5' x 25' Anchor Easement located along the southerly boundary line.
b. 10 foot public utilities and drainage easement along westerly boundary line.
c. 20 foot sanitary sewer easement along westerly boundary line.

7. Stormwater Detention Agreement of record as Instrument No. 20001212-0122479, Register's Office for Davidson County, Tennessee.

8. Survey prepared by Barge Waggoner Sumner & Cannon, Inc. dated February 6, 2001, Job No. 07440-14 shows the following:

a. a one-story brick building (641 Massman Drive) encroaches into a 50 foot buffer zone/area of non-disturbance, as recorded in Instrument No. 200006120058576. This policy insures that the building can remain as currently constructed for so long as same shall stand.

Note: Concrete loading dock with overhang; conveyor; filter unit; metal shed; 6 foot chain link fence; volleyball courts and basketball goal; portion of asphalt parking lot lie within the 50 foot buffer zone/area of non-disturbance.

b. fence along easterly boundary line varies with record lines of title.

c. various headwalls and CMP's lie within the bounds of Massman Drive.