(1)
35
CTIC

This Instrument Prepared by: A. Harrison Johnson, Jr., Attorney
213 Fifth Avenue, North
Nashville, TN 37219
(615) 259-9337

New Owner's Name and Address: Mail Tax Notices to: Tax Map and Parcel#:

Sequoia Village-GEAC, LLC,
a Tennessee limited
liability company.
701 Fourth Avenue, South
Suite 500
Minneapolis, Minnesota 55415

Same

Map 102-4
Par. 126

Davidson County DEEDWARR
Recvd: 05/31/01 11:58 6pgs
Fees:27.00 Taxes:13320.00
20010531-0056390

SEQUOIA VILLAGE
WARRANTY DEED

THIS DEED is made on May 31, 2001, by and between the Grantor, Sequoia Village Apartments, Ltd., a Tennessee limited partnership, and Sequoia Village-GEAC, LLC, a Tennessee limited liability company (the "Grantee").

WITNESSETH: THAT, For and in consideration of the sum of $10.00 and other good and valuable considerations, in hand paid to the Grantor, receipt whereof is hereby acknowledged, the Grantor herein has bargained and sold to the Grantee, and does hereby bargain, sell and convey unto Sequoia Village-GEAC, LLC, a Tennessee limited liability company (the "Grantee") the following described "Property" located in Davidson County, Tennessee:

See Exhibit "A"

Being the same property conveyed to the Grantor herein by deed of record in Book 7320, page 1, Register's Office for Davidson County, Tennessee.

Said Property is improved property, known as the Sequoia Village Apartments, having an address at 6565 Premier Drive, in the City of Nashville, County of Davidson, State of Tennessee (the "Property Address" herein).

TOGETHER WITH all easements, rights, hereditaments and appurtenances, now or hereafter a part of the Property.

TO HAVE AND TO HOLD the said Property, with all the easements, rights, appurtenances and hereditaments thereunto belonging or in

any wise appertaining, unto the Grantee, and the Grantee's successors and assigns, in fee simple forever.

And, the Grantor does covenant with the Grantee, that it is lawfully seized of the said Property in fee simple, has a good right to convey it, and that the Property is unencumbered, except for those Permitted Exceptions shown on Exhibit B hereto (the "Permitted Exceptions").

And, the Grantor does covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the Property to the said Grantee, and its successors and assigns, against all lawful claims and demands of all persons, subject to the Permitted Exceptions.

IN WITNESS WHEREOF, the Grantor has executed this deed as of the day and year first above written.

Sequoia Village Apartments, Ltd., a Tennessee limited partnership

By: Avail Corporation MCGP, a Tennessee corporation

By: Joyce Ramsey, Pres
Name: Joyce Ramsey
Title: its President

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

On May 31, 2001, before me, Linda Gayle Barnes, a Notary Public in and for the said State and County, personally appeared Joyce Ramsey, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged herself/himself to be the President of Avail Corporation MCGP, a Tennessee corporation, the general partner of Sequoia Village Apartments, Ltd., a Tennessee limited partnership, the within named bargainor; and that she/he executed the foregoing instrument for the purposes therein contained, by signing the name of the limited partnership, by himself as such officer of such general partner of such limited partnership.

WITNESS my hand and official seal.

Signature Linda Gayle Barnes

Commission Expires: 3/23/02

STATE OF TENNESSEE ★ LINDA GAYLE BARNES ★ NOTARY PUBLIC AT LARGE

ACKNOWLEDGMENT

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

On May 31, 2001, before me, _____, a Notary Public in and for the said State and County, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged herself/himself to be _____ of _____, a Tennessee corporation, the general partner of Sequoia Village Apartments, Ltd., a Tennessee limited partnership, the within named bargainor; and that she/he executed the foregoing instrument for the purposes therein contained, by signing the name of the limited partnership, by himself as such officer of such general partner of such limited partnership.

WITNESS my hand and official seal.

Signature _____
My Commission Expires: _____

Affidavit of Value:

I, the undersigned affiant, hereby swear or affirm, to the best of my knowledge, information and belief, the actual consideration or value of the Property transferred, whichever is greater, is **$3,600,000.00**, which amount is equal to or greater than the amount the Property would command at a fair and voluntary sale.

_____
_____, Affiant

Subscribed and sworn to before me, this the 31st day of May, 2001.

Linda M. Moningham
Notary Public
My Commission Expires: 3/29/03

NOTARY PUBLIC AT LARGE · DAVIDSON · STATE OF TENNESSEE

EXHIBIT "A"

Being a tract of land in Nashville, Davidson County, Tennessee, fronting on Premier Drive and being bounded on the southeast and on the southwest by Mount Hickory Subdivision, of record in plat book 4175, page 47, Register's Office of Davidson County, Tennessee, more particularly described as follows:

Beginning at a concrete monument on the southerly margin of Premier Drive and being a westerly corner to the aforementioned Mount Hickory Subdivision and being 222.2 feet, westerly along the southerly margin of Premier Drive, from the center line of Wilclay Drive;

Thence, with lines common with Mount Hickory Subdivision the following:
S 47 deg.55'49" E, 416.59 feet to a drill rod corner;
S 44 deg.10'28" W, 458.10 feet to a point on the northeasterly line of the Ulax Estates, Inc. property as of record in deed book 7753, page 398;

Thence, N 50 deg.01'08" W, 271.95 feet to a point;

Thence, S 46 deg.39'54" W, 392.56 feet to an iron pin, passing a concrete monument at 112.67 feet;

Thence, with line common with the Stor-N-Lok West property as of record in the Register's Office under barcode QC0200001100002957, N 45 deg.36'43" W, 128.83 feet to an iron pin on the southerly margin of Premier Drive;

Thence, with Premier Drive, N 44 deg.13'40" E, 854.39 feet to the point of beginning.

Containing 246,976 square feet or 5.670 acres

SEQUOIA VILLAGE DEED
EXHIBIT B

PERMITTED EXCEPTIONS

1. Taxes for the year 2001, which have been prorated at closing and assumed by the Grantee.

2. Easement to Metropolitan Government of Nashville and Davidson County, Tennessee, acting by and through the Electric Power Board, of record in Book 4367, page 856, Register's Office for Davidson County, Tennessee.

3. Survey of Charles B. Moseley, Jr., dated May 15, 2001, shows the Electric Power Board easement (Book 4367, page 856, said Register's Office).

4. Rights of parties in possession under unrecorded leases. A laundry lease/agreement with WEB SERVICE CO., INC. (as "Lessee"), dated May 17, 1995, a memorandum of which is of record in Book 9744, page 697, Register's Office for Davidson County, Tennessee, which is being assigned to and is hereby assumed by the Grantee.