This instrument prepared by:
Ballard Spahr Andrews & Ingersoll, LLP
1735 Market Street
51st Floor
Philadelphia, PA 19103-7599

Record & Return to:
Eileen M. Christian, ~~Esq.~~
Fidelity National Title Insurance Company
1500 Walnut Street, Suite 300
Philadelphia, PA 19102

1109563

Ret To: First National Financial Title
15 Century Blvd., Suite 101
Nashville, TN 37214

Special Warranty Deed

For and in consideration of the sum of Eight Million One Hundred Thousand and No/100 Dollars ($8,100,000.00), cash in hand paid by the Grantee and other good and valuable considerations accepted as cash, the receipt and sufficiency of which is hereby acknowledged, RIVERGATE PROPERTIES, G.P., a Tennessee general partnership with an address c/o Steven D. Bell & Company, 823 North Elm Street, Suite 200, Greensboro, North Carolina, 27401, (the "Grantor") has this day bargained and sold, and does hereby transfer and convey unto the said RIVERGATE MEADOWS APARTMENT ASSOCIATES LIMITED PARTNERSHIP, a Tennessee limited partnership with an address at One Belmont Avenue, Suite 401, Bala Cynwyd, Pennsylvania, 19004, (the "Grantee"), its successors and assigns, certain real estate in Davidson County, Tennessee, more particularly described on **Exhibit A** attached hereto and incorporated herein by reference.

This is improved property, known as Rivergate Apartments, with an address of 100 Rivergate Meadows Dr., Goodlettsville, ~~Nashville~~, Tennessee.

To have and to hold said real estate, with the appurtenance, estate, title and interest thereto belonging, to the Grantee, its successors and assigns, forever, Grantor covenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except for those encumbrances set forth on **Schedule I** attached hereto and incorporated herein by reference.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to said Grantee, its successors and assigns, against the lawful claims of all persons claiming by, through or under the Grantor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Davidson County DEEDWARR
Recvd: 06/06/01 14:47 5pgs
Fees:23.00 Taxes:29970.00



20010606-0059412

Record & Return to:
Eileen M. Christian, Esq.
Fidelity National Title Insurance Company
1500 Walnut Street, Suite 300
Philadelphia, PA 19102

Grantor has hereunto set its hand and seal, this the 7th day of May, 2001.

RIVERGATE PROPERTIES, G.P.,
a Tennessee General Partnership

By: S D. Bell
Steven D. Bell, General Partner

State of North Carolina

County of Guilford

Personally appeared before me, the undersigned, a Notary Public, Steven D. Bell, with whom I am personally acquainted, who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is a General Partner of Rivergate Properties, G.P., a Tennessee general partnership, and is authorized by the general partnership to execute this instrument on behalf of the general partnership.

WITNESS my hand, at office, this 7th day of May, 2001.

Sue Hobbs
Notary Public

SUE HOBBS NOTARY PUBLIC Guilford County, N. C.

My Commission Expires:

1-21-03

Send tax bills to:
(new owner)
Rivergate Meadows Apartment Associates Limited Partnership
One Belmont Avenue
Suite 401
Bala Cynwyd, Pennsylvania 19004

Map Parcel Number(s): 34-1-9

State of Pennsylvania

County of Philadelphia

The actual consideration or value, whichever is greater, for this transfer is $8,100,000.00.

Affiant

Subscribed and sworn to before
me this the 7th day of May, 2001.

Notary Public

My commission expires:_____

(Attach Notary seal)

NOTARIAL SEAL
KAREN L. MARK, Notary Public
City of Philadelphia, Phila. County
My Commission Expires July 3, 2003

EXHIBIT A
Rivergate

All that certain tract or parcel of land situated in Davidson County, Tennessee, described as follows, to-wit:

Beginning at a concrete monument (found) in a curve on the North margin of Alta Loma Road, said curve having a radius of 741.2 and a tangent of 119.21, at the southeast corner of Lot No. 1 in Wild Acres Estates (Plat in Book 2330, Page 10), the southwest corner of the Herbert L. Lawson Property (Book 2273, Page 377) and being the southeast corner of the property herein described; thence following the said North margin with the arc of said curve along its chord North 47 degrees 55 minutes 53 seconds West 132.80 feet to a metal pin (set) at the southeast corner of Lot No. 2 in said Wild Acres Estates and the southwest corner of the property herein described; thence leaving the said North margin North 29 degrees 14 minutes 52 seconds East 407.24 feet to a metal pin (set) at the northeast corner of said Lot No. 2; thence North 60 degrees 49 minutes 07 seconds West 154.63 feet to a metal pin (found) in the North line of Lot No. 3 in said Wild Acres Estates and the southeast corner of the Review and Harold Publishing Association Property; thence North 26 degrees 45 minutes 07 seconds East 455.23 feet to a metal pin (found) at fence corner at the northeast corner of the said Review and Harold Publishing Association and the southeast corner of the Tommy H. Williams Property; thence North 27 degrees 10 minutes 00 seconds East 370.32 feet to a metal pin (found) at the northwest corner of the property herein described; thence South 80 degrees 46 minutes 59 seconds East 866.67 feet to a metal pin (found) on the West margin of the L and N Railroad at the northeast corner of the property herein described; thence following the said West margin South 9 degrees 01 minutes 35 seconds West 586.73 feet to a metal pin (set); thence leaving said West margin South 70 degrees 42 minutes 50 seconds West 464.65 feet to a set stone (found); thence North 57 degrees 12 minutes 13 seconds West 449.23 feet to a metal pin (set) at fence corner at the northwest corner of the Millard H. Billingsley Property; thence South 24 degrees 42 minutes 02 seconds West 251.30 feet to a concrete monument (found); thence South 24 degrees 28 minutes 29 seconds West 438.34 feet to the point of beginning.

The foregoing description is from a survey entitled "Survey for Rivergate Properties, LLC" dated March 10, 1994, and last revised by Steve Northcutt, R.L.S., No. 1721., Surveyor, on February 5, 2001.

Being the same property conveyed to Rivergate Properties, LLC, a Tennessee limited liabilty company, by Warranty Deed from Rivergate Meadows Limited Partnership, a Tennessee limited partnership, dated April 21, 1995, recorded April 26, 1995, in Book 9654, Page 868, of the Register's Office, Davidson County, Tennessee, and vested in Rivergate Proerties, G.P., as successor by Articles of Merger, recorded on January 6, 2000, as Instrument No. 20001060001906 of the aforesaid Register's Office.

SCHEDULE I

Subject to exceptions listed on schedule B-II of Title Commitment No. N09563