FILE BOX 19B

WARRANTY DEED

STATE OF TENNESSEE 02-2-55-D
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 760,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 4TH DAY OF March 2002

Notary Public

MY COMMISSION EXPIRES: 5/28/03
(AFFIX SEAL)

PETER WEISS NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

Davidson County DEEDWARR
Recvd: 03/14/02 09:08 2pgs
Fees:13.00 Taxes:2812.00

20020314-0032144

THIS INSTRUMENT WAS PREPARED BY
WEISS & WEISS, ATTYS AT LAW, 761 Old Hickory Blvd, Suite 102, Brentwood, TN 37027

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
SCHOOL PROPERTIES ASSOCIATES	INSURORS BANK OF TENNESSEE (NAME)	MAP 133
A TENNESSEE GENERAL PARTNERSHIP 1200 Divison Street, Ste. 102 (ADDRESS)	2500 Hillsboro Road, Suite 102 (ADDRESS)	PARCEL 112
Nashville, TN 37203 (CITY) (STATE) (ZIP)	Nashville, TN 37212 (CITY) (STATE) (ZIP)	F.B.#: 6DA-36893

FOR AND CONSIDERATION OF THE SUM OF TEN DOLLARS, CASH IN HAND PAID BY THE HEREINAFTER NAMED GRANTEES, AND OTHER GOOD AND VALUABLE CONSIDERATIONS, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, WE, AMERICAN PROPERTIES COMPANY, LP A TENNESSEE LIMITED PARTNERSHIP

HEREINAFTER CALLED THE GRANTORS, HAVE BARGAINED AND SOLD, AND BY THESE PRESENTS DO TRANSFER AND CONVEY UNTO SCHOOL PROPERTIES ASSOCIATES, A TENNESSEE GENERAL PARTNERSHIP

HEREINAFTER CALLED THE GRANTEES, THEIR HEIRS AND ASSIGNS, A CERTAIN TRACT OR PARCEL OF LAND IN Davidson COUNTY, STATE OF TENNESSEE, DESCRIBED AS FOLLOWS, TO-WIT:

LAND in Davidson County, Tennessee, being Lot No. 2 on the Plan of Hewlett Bend Subdivision, Resubdivision of Section 2, of record in Book 4675, Page 122, Register's Office for Davidson County, Tennessee, to which said plan reference is hereby made for a more complete and accurate legal description thereof.

BEING the same property conveyed to Ronald Underberg, by Deed from Progress Paint Manufacturing Co., Inc., recorded on May 2, 1984, of record in Book 6283, Page 745, Register's Office for Davidson County, Tennessee. And further conveyed by Quitclaim Deed to American Properties Company, L.P., recorded on May 6, 1997, of record in Book 10443, Page 348, said Register's Office.

THIS conveyance is subject to any and all zoning regulations, building restrictions and setback lines, if any, and easements and rights for public utilities applicable to this property; and taxes for the current year which have been prorated and assumed by the Grantee(s) herein.

unimproved ( )
This is improved (X) property, known as 3748 Nolensville Pike, Nashville, TN 37211
(House Number) (Street) (P.O. Address) (City or Town) (Postal Zip)

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns forever; and we do covenant with the said GRANTEES that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it and the same is unencumbered, unless otherwise herein set out; and we do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Witness my hand this 4th day of March 2002

AMERICAN PROPERTIES COMPANY, L.P.,
A TENNESSEE LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, UNDERBERG PROPERTY
MANAGEMENT, LLC, A TENNESSEE LIMITED
LIABILITY COMPANY
By:
Ronald P. Underberg, Chief Manager

STATE OF TENNESSEE
COUNTY OF

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

_____

_____

the bargainor _____, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that _____executed the within instrument for the purposes therein contained. Witness my hand and official seal at _____ _____, Tennessee, this _____day of _____, _____.

Commission expires _____ _____

Notary Public

_____

STATE OF TENNESSEE
COUNTY OF

Before me, _____ a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____ with whom I am personally acquainted and who upon _____ oath(s) acknowledged _____to be the _____ and _____ respectively of the _____ the within named bargainor, and corporation, and that _____ as such _____ and _____ being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing the name of the corporation, by the said _____ as such _____, and attesting the same by the said _____ as such _____.

Witness my hand and official seal at office at _____ on this the _____ day of _____, _____.

My commission expires _____ _____

Notary Public

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, he undersigned, a Notary Public within and for the State and County aforesaid, personally appeared RONALD P. UNDERBERG, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon his oath acknowledged himself to be the Chief Manager of AMERICAN PROPERTIES COMPANY, L.P., the within named bargainor, a Tennessee limited partnership, by its General Partner, Underberg Property Management, LLC, a Tennessee limited liability company, and that he as such Chief Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as such Chief Manager.

WITNESS my hand and official seal at office at Memphis, Tennessee, this 1st day of March, 2002.

SANDRA ROGERS NOTARY PUBLIC SHELBY COUNTY, TN COMMISSION EXPIRES OCT. 12, 2004

My Commission Expires: ~~AT 05/20/03~~ LARGE 10/12/2004

Sandra Rogers

Notary Public