Davidson County DEEDWARR
Recvd: 06/03/03 15:33 4pgs
Fees:23.00 Taxes:28675.00
20030603-0075602

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Tara of Nashville, LLC 9716 Common East Dr., Suite H Charlotte, North Carolina 28277	Map 108-1-62	Same
This instrument prepared by: R. Claybourne Petrey, Jr., Attorney Ayers Asset Management, Inc., Suite 100, 200 Fourth Avenue North, Nashville, Tennessee 37219		

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00) cash in hand paid, the receipt and sufficiency of which are hereby acknowledged, HOTEL SOUTH, LLC a Tennessee limited liability company (the "Grantor"), by these presents hereby conveys, assigns, transfers and sells to TARA OF NASHVILLE, LLC, a Tennessee limited liability company (the "Grantee"), Grantee's successors and assigns, all of Grantor's right, title, and interest in and to certain land in Davidson County, Tennessee, being more particularly described as follows:

See **Exhibit A** attached hereto and by this reference incorporated herein.

This conveyance is subject to the exceptions set forth in **Exhibit A**.

This is improved property known as 583 Donelson Pike, Nashville, Tennessee.

TO HAVE AND TO HOLD the Property with all appurtenances, estate, title, and interest thereto belonging to the Grantee, Grantee's successors and assigns, forever.

Grantor covenants with the Grantee that Grantor is lawfully seized and possessed of the Property in fee simple; that Grantor has a good right to convey the Property; and that the Property is unencumbered except as set forth herein.

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

IN WITNESS WHEREOF, the Grantor has executed this Deed as of the 3rd day of June, 2003.

HOTEL SOUTH, LLC
a Tennessee limited liability company

By: James W Ayers

Title: Authorized Member

STATE OF TENNESSEE)
COUNTY OF Davidson)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared James V. Ayers, with whom I am personally acquainted, who is the Authorized Member of HOTEL SOUTH, LLC, a Tennessee limited liability company, the within named bargainor, and being authorized to do so that he executed the foregoing instrument as such Authorized Member on behalf of the limited liability company for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this the 3rd day of June, 2003.

Wade H Nick
NOTARY PUBLIC

MY COMMISSION EXPIRES
JULY 30, 2005.

My Commission Expires: _____

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer is ~~$8,750,000.00~~ 7,750,000.

Affiant

Subscribed and sworn to before me this 3rd day of June, 2003.

Wade H. Nick
Notary Public

MY COMMISSION EXPIRES
JULY 30, 2005.

My Commission Expires: _____

EXHIBIT A

Legal Description

Tract 1

A tract of land in the First Civil District of Metropolitan Nashville - Davidson County - Tennessee, and being more particularly described as follows:

BEGINNING at an iron pin (set) at the northeast property corner of Lot No. 1 as shown on the Final Plat of Section 1 - Donelson Pike Commercial Subdivision as of record in Plat Book 4350, Page 89, R.O.D.C., Tennessee; said iron pin also being located on the southerly right of way line of an unnamed 60-foot road (as shown on the aforementioned plat); thence

1. Southeastwardly with the southerly right of way line of said 60-foot unnamed road, having a 924.93-foot radius curve to the right, a distance of 262.46 feet to an iron pin (set) in the westerly property line of a tract shown as "Permanent Open Space" on the Final Plat of Metro Airport Center as of record in Plat Book 6250, Page 778, R.O.D.C., Tennessee; said curve has a chord bearing and distance of S 68 deg. 31' 16" E 261.580 feet; thence

2. With the westerly property line of the "Permanent Open Space" tract, in part, S 02 deg. 41' 44" W a distance of 104.92 feet to an iron pin (set) at the northeasterly property corner of a tract of land deeded to the State of Tennessee as of record in Deed Book 8126, Page 899, R.O.D.C., Tennessee; thence

3. With the northerly property of the State of Tennessee tract, N 87 deg. 52' 03" W a distance of 47.09 feet to an iron pin (set); thence

4. N 65 deg. 30' 53" W a distance of 130.26 feet to an iron pin (set); thence

5. N 55 deg. 09' 27" W a distance of 112.16 feet to an iron pin (set) in the easterly property line of Lot No. 1; thence

6. Leaving the northerly property line of the State of Tennessee tract, with the easterly property line of Lot No. 1, in part, N 13 deg. 21' 00" E a distance of 83.01 feet to the point of beginning and containing 30,074 square feet or 0.690 of an acre, more or less, as calculated by the above courses which were determined within the precision requirements of a Class "Urban" ALTA/ACSM Land Title Survey of 1992.

Tract 2

A tract of land in the First Civil District of Metropolitan Nashville -- Davidson County, Tennessee, being Lot No. 1 as shown on the Final Plat of Section 1 -- Donelson Pike Commercial Subdivision as of record in Plat Book 4350, Page 89, R.O.D.C., Tennessee, and being more particularly described as follows:

BEGINNING at an iron pin (set) at the southerly end of the southeast return curve at the intersection of an unnamed road (60-foot R.O.W., as shown on the aforesaid plat) and Donelson Pike (160-foot R.O.W.); thence

1. Northeastwardly, with said return curve have a 12.5-foot radius to the right, a distance of 19.64 feet to an iron pin (set); said curve has a chord bearing and distance of N 41 deg. 06' 00" E 17.678 feet; thence

2. With the southerly right of way line of said 60-foot road, N 86 deg. 06' 00" E a distance of 11.70 feet to an iron pin (set); thence

3. With a 924.93-foot radius curve to the right, a distance of 278.47 feet to an iron pin (set); said curve has a chord bearing and distance of S 85 deg. 16' 30" E 277.418 feet; thence

4. Leaving said right of way line S 13 deg. 21' 00" W a distance of 128.85 feet to an existing iron pin in the northerly property line of a tract of land deeded to the State of Tennessee, as of record in Deed Book 8126, Page 899, R.O.D.C., Tennessee; thence

5. With the northerly property line of the State of Tennessee tract, N 85 deg. 39' 00" E a distance of 209.53 feet to an existing iron pin in the easterly right of way line of Donelson Pike; thence

6. With the easterly right of way line of Donelson Pike, N 04 deg. 21' 00" W a distance of 61.50 feet to a P.K. nail (set in asphalt) at an off-set in said right of way line; thence

7. With the off-set in said right of way line, S 85 deg. 39' 00" W a distance of 44.00 feet to an existing iron pin; thence

8. N 14 deg. 21' 00" W a distance of 34.55 feet to an iron pin (set); thence

9. N 03 deg. 54' 00" W a distance of 58.67 feet to the point of beginning. This tract contains 40,046 square feet or 0.919 of an acre, more or less, as calculated by the above courses which were determined within the precision requirements of a Class "Urban" ALTA/ACSM Land Title Survey or 1992.

Being the same property conveyed to HOTEL SOUTH, A Tennessee general partnership by General Warranty Deed from Stag Associates, Inc., of record in Book 8815, page 563, Register's Office for Davidson County, Tennessee.

PERMITTED EXCEPTIONS

1. Davidson County taxes for 2003, a lien, but not yet due and payable.

2. Matters shown on the Plan of record in Book 4350, page 89, Register's Office for Davidson County, Tennessee.

3. Restrictive Covenants contained in instrument of record in Book 4339, page 881, and Book 4436, page 930, said Register's Office.

4. Restrictive Covenants contained in instrument of record Book 9382, page 21, said Register's Office.

5. Memorandum of Agreement with Nextel South Corp. of record as Instrument No. 20011208-0121216, said Register's Office.

6. Subject to any portion of the premises embraced within the boundaries of Donelson Pike and a proposed road at the southeasterly intersection as shown of record in Book 4350, page 89, said Register's Office.