Book 49

55784

QUITCLAIM DEED

FROM: Iroquois, LLC, a Tennessee limited liability company, Grantor

This instrument was prepared by:
Warren H. Wild, Jr.
Stites & Harbison PLLC
Suite 1800
424 Church Street
Nashville, Tennessee 37219

TO: Iroquois Asset Management, L.P., a Tennessee limited partnership, Grantee

Address New Owner (s) as follows:

Iroquois Asset Management, L.P., a Tennessee limited partnership
c/o Edwin B. Raskin Company
5210 Maryland Way, Suite 300
Brentwood, TN 37027

Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes:

Same

Map-Parcel Numbers:

142/151
142/167
142/165

Davidson County DEEDQC
Recvd: 12/30/03 08:59 3pgs
Fees:17.00 Taxes:0.00
20031230-0183527

STATE OF TENNESSEE)
COUNTY OF ~~DAVIDSON~~ WILLIAMSON)

The actual consideration for this transfer is ZERO and NO/100 Dollars ($-0-).

Joan Raskin
Affiant

Sworn to and subscribed before me, this 23rd day of December, 2003.

Jeri C. Moore
Notary Public

JERI C. MOORE NOTARY PUBLIC AT LARGE WILLIAMSON CO.

My Commission Expires: 7-25-05

FOR AND IN CONSIDERATION OF the sum of One and No/100 Dollars ($1.00), the receipt and sufficiency of which are hereby acknowledged, and to complete the restructure of Grantor, Iroquois LLC, a Tennessee limited liability company ("Grantor"), does quitclaim unto Iroquois Asset Management, L.P., a Tennessee limited partnership ("Grantee"), its successors and assigns, all of Grantor's rights, title and interest in and to a certain tract or parcel of land in Davidson County, State of

Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property is improved property known as Iroquois Apartments located at 111 Old Hickory Boulevard in Nashville, Tennessee.

The Property is conveyed subject to such limitations, restrictions and encumbrances as may affect the Property.

Witness my hand this 23rd day of December, 2003.

IROQUOIS, LLC, a Tennessee limited liability company

By: _____

Title: Chief Manager

STATE OF TENNESSEE)
COUNTY OF ~~DAVIDSON~~ WILLIAMSON)

Before me, Jeri C. Moore, a Notary Public of said County and State, personally appeared Edwin B. Raskin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Chief Manager (or other officer authorized to execute the instrument) of Iroquois, LLC, the within named bargainor, a Tennessee limited liability company, and that he as such Chief Manager executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as its Chief Manager.

Witness my hand and seal, at Office in ~~Nashville,~~ Brentwood Tennessee, this 23rd day of December, 2003.

_____
Notary Public

My Commission Expires: 7-25-05

JERI C. MOORE NOTARY PUBLIC AT LARGE TENN. WILLIAMSON CO.

00852N:031930:562431:1:NASHVILLE
121603

EXHIBIT A

Burdened Parcel

PROPERTY LOCATED IN THE 35TH COUNCILMANIC DISTRICT OF NASHVILLE, DAVIDSON COUNTY, TENNESSEE, BEING A PART OF TRACT NO. 1 ON THE PLAT OF IROQUOIS APARTMENT TRACT AS OF RECORD IN PLAT BOOK 4175, PAGE 127, R.O.D.C., TN. AND BEING MORE PARTICULARLY DESCRIBED ACCORDING TO AN AS-BUILT SURVEY PREPARED BY WAMBLE & ASSOCIATES DATED APRIL 17, 1995, AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING AN IRON ROD (NEW) ON THE WESTERLY RIGHT-OF-WAY OF OLD HICKORY BOULEVARD, SAID POINT ALSO BEING A SOUTHEAST CORNER OF PROPERTY CONVEYED TO RALPH LYNN, JR. AS OF RECORD IN DEED BOOK 7421, PAGE 65, R.O.D.C., TN., SAID POINT ALSO BEING 276.68 FEET FROM THE SOUTHEAST RADIUS RETURN ON THE RIGHT-OF-WAY OF U.S. HIGHWAY 70 SOUTH AS MEASURED IN A SOUTHEASTERLY DIRECTION ALONG THE WESTERLY RIGHT-OF-WAY OF OLD HICKORY BOULEVARD; THENCE, FOLLOWING SAID WESTERLY RIGHT-OF-WAY WITH A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 36 MINUTES 26 SECONDS, A RADIUS OF 981.86 FEET, AN ARC LENGTH OF 198.88 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 02 DEGREES 01 MINUTES 57 SECONDS EAST 198.54 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 03 DEGREES 46 MINUTES 17 SECONDS WEST 285.00 FEET TO AN IRON ROD (NEW); THENCE, WITH A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 36 DEGREES 03 MINUTES 53 SECONDS, A RADIUS OF 779.58 FEET, AN ARC LENGTH OF 490.14 FEET, AND A CHORD BEARING AND LENGTH OF SOUTH 14 DEGREES 15 MINUTES 40 SECONDS EAST 482.09 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 32 DEGREES 24 MINUTES 14 SECONDS EAST 390.43 FEET TO AN IRON ROD (NEW), SAID ROD BEING THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED PROPERTY, SAID ROD ALSO BEING ON NORTH LINE OF PROPERTY CONVEYED TO DEVON HILLS LIMITED PARTNERSHIP AS OF RECORD IN DEED BOOK 7083, PAGE 865, R.O.D.C., TN. AND AS SHOWN ON THE MASTER PLAT FOR DEVON HILLS AS OF RECORD IN PLAT BOOK 6900, PAGE 398, R.O.D.C., TN; THENCE, LEAVING SAID WESTERLY RIGHT-OF-WAY AND FOLLOWING THE NORTH LINE OF SAID DEVON HILLS PROPERTY SOUTH 58 DEGREES 52 MINUTES 09 SECONDS WEST 230.07 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 18 DEGREES 21 MINUTES 20 SECONDS EAST 304.86 FEET TO AN IRON ROD (OLD), SAID ROD BEING THE NORTHEAST CORNER OF A TRACT CONVEYED TO THE HARPETH VALLEY UTILITY DISTRICT AS OF RECORD IN DEED BOOK 5473, PAGE 173, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH SAID HARPETH VALLEY TRACT SOUTH 42 DEGREES 09 MINUTES 46 SECONDS WEST 100.39 FEET TO AN IRON ROD (OLD), SAID ROD BEING THE SOUTHWEST CORNER OF SAID HARPETH VALLEY TRACT; THENCE, CONTINUING WITH THE COMMON NORTH LINE OF THE AFOREMENTIONED DEVON HILLS PROPERTY SOUTH 42 DEGREES 09 MINUTES 46 SECONDS WEST 186.09 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 53 DEGREES 59 MINUTES 42 SECONDS WEST 45.79 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 71 DEGREES 54 MINUTES 13 SECONDS WEST 470.84 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 15 DEGREES 22 MINUTES 45 SECONDS WEST 120.80 FEET TO AN IRON ROD (OLD), SAID ROD BEING THE SOUTHWEST CORNER OF THE HEREIN DESCRIBED PROPERTY, SAID ROD ALSO BEING ON THE NORTH LINE OF PROPERTY CONVEYED TO MORRIS L. KING, ETUX AS OF RECORD IN DEED BOOK 3225, PAGE 393, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH KING NORTH 54 DEGREES 16 MINUTES 15 SECONDS WEST 411.09 FEET TO AN IRON PIPE (OLD); THENCE, SOUTH 37 DEGREES 03 MINUTES 21 SECONDS WEST 295.95 FEET TO AN IRON ROD (NEW), SAID ROD BEING THE NORTHWEST CORNER OF SAID KING PROPERTY, SAID ROD ALSO BEING ON THE EASTERLY RIGHT-OF-WAY OF HICKS ROAD; THENCE, FOLLOWING SAID EASTERLY RIGHT-OF-WAY NORTH 83 DEGREES 09 MINUTES 22 SECONDS WEST 86.47 FEET TO AN IRON ROD (NEW), SAID ROD BEING THE SOUTHEAST CORNER OF PROPERTY CONVEYED TO AYERS NORTH AMERICA, LLC AS OF RECORD IN DEED BOOK 7421, PAGE 65, R.O.D.C., TN; THENCE, FOLLOWING THE COMMON LINE WITH SAID AYERS PROPERTY NORTH 34 DEGREES 22 MINUTES 15 SECONDS EAST 324.81 FEET TO AN IRON ROD (OLD), SAID ROD BEING AYERS NORTHEAST CORNER, SAID ROD ALSO BEING ON THE WEST LINE OF PROPERTY CONVEYED TO EDWIN B. RASKIN, TRUSTEE AS OF RECORD IN DEED BOOK 9263, PAGE 459, R.O.D.C., TN.; THENCE, FOLLOWING COMMON LINES WITH SAID RASKIN PROPERTY SOUTH 50 DEGREES 59 MINUTES 17 SECONDS EAST 6.00 FEET TO AN IRON ROD (OLD); THENCE, NORTH 40 DEGREES 15 MINUTES 43 SECONDS EAST 80.23 FEET TO AN IRON PIPE (OLD); THENCE, WITH A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 72 DEGREES 53 MINUTES 20 SECONDS, A RADIUS OF 238.37 FEET, AN ARC LENGTH OF 303.24 FEET, AND A CHORD BEARING AND DISTANCE OF NORTH 03 DEGREES 48 MINUTES 59 SECONDS EAST 283.20 FEET TO AN IRON ROD (NEW); THENCE, NORTH 32 DEGREES 37 MINUTES 48 SECONDS WEST 87.00 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 57 DEGREES 22 MINUTES 14 SECONDS WEST 60.00 FEET TO AN IRON ROD (NEW); THENCE, LEAVING THE COMMON LINE WITH SAID RASKIN PROPERTY AND FOLLOWING A NEW LINE BETWEEN THE HEREIN DESCRIBED PROPERTY AND TRACT NO. IV OF PROPERTY CONVEYED TO EDWIN B. RASKIN, TRUSTEE AS OF RECORD IN DEED BOOK 6460, PAGE 742, R.O.D.C., TN. NORTH 40 DEGREES 56 MINUTES 56 SECONDS WEST 223.40 FEET TO AN IRON ROD (NEW), SAID ROD BEING ON THE ORIGINAL COMMON LINE BETWEEN THE HEREIN DESCRIBED PROPERTY AND SAID TRACT NO. IV; THENCE, FOLLOWING SAID ORIGINAL COMMON LINE NORTH 24 DEGREES 58 MINUTES 58 SECONDS WEST 279.99 FEET TO AN IRON ROD (NEW), SAID ROD BEING ON THE SOUTH LINE OF PROPERTY CONVEYED TO RUSH AND KAREN A. WILLIAMS AS OF RECORD IN DEED BOOK 9369, PAGE 426, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH SAID WILLIAMS PROPERTY NORTH 70 DEGREES 25 MINUTES 43 SECONDS EAST 186.15 FEET TO AN IRON ROD (OLD), SAID ROD BEING THE SOUTHEAST CORNER OF WILLIAMS, SAID ROD ALSO BEING THE SOUTHWEST CORNER OF PROPERTY CONVEYED TO EDWIN B. RASKIN, TRUSTEE AS OF RECORD IN DEED BOOK 5963, PAGE 421, R.O.D.C., TN.; THENCE, FOLLOWING A NEW LINE BETWEEN THE HEREIN DESCRIBED PROPERTY AND SAID RASKIN PROPERTY WITH A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 31 DEGREES 22 MINUTES 28 SECONDS, A RADIUS OF 832.36 FEET, AN ARC LENGTH OF 455.79 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 02 DEGREES 20 MINUTES 44 SECONDS EAST 450.12 FEET TO AN IRON ROD (NEW); THENCE, NORTH 18 DEGREES 09 MINUTES 38 SECONDS EAST 110.41 FEET TO AN IRON ROD (NEW), SAID ROD BEING ON THE ORIGINAL NORTH LINE OF SAID RASKIN PROPERTY, ALSO BEING THE SOUTH LINE OF CATES SUBDIVISION AS OF RECORD IN PLAT BOOK 6050, PAGE 205, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH SAID CATES SUBDIVISION NORTH 84 DEGREES 02 MINUTES 40 SECONDS EAST 6.98 FEET TO AN IRON ROD (NEW); THENCE, NORTH 22 DEGREES 13 MINUTES 56 SECONDS WEST 109.81 FEET TO AN IRON PIPE (OLD), SAID PIPE BEING THE SOUTHWEST CORNER OF GLEN JAMES SUBDIVISION AS OF RECORD IN PLAT BOOK 6900, PAGE 449, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH SAID GLEN JAMES SUBDIVISION NORTH 84 DEGREES 50 MINUTES 34 SECONDS EAST 154.93 FEET TO AN IRON ROD (NEW), SAID ROD BEING THE SOUTHEAST CORNER OF SAID GLEN JAMES SUBDIVISION, SAID ROD ALSO BEING THE SOUTHWEST CORNER OF THE PEGGY ANN WIGGINS DIVISION AS OF RECORD IN PLAT BOOK 5800, PAGE 243, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH SAID WIGGINS DIVISION NORTH 63 DEGREES 37 MINUTES 39 SECONDS EAST 364.09 FEET TO AN IRON PIPE (OLD), SAID PIPE BEING THE SOUTHEAST CORNER OF SAID WIGGINS DIVISION, SAID PIPE ALSO BEING ON THE WEST LINE OF THE BERNIE TERRELL PROPERTY AS OF RECORD IN PLAT BOOK 5060, PAGE 181, R.O.D.C., TN.; THENCE, FOLLOWING THE COMMON LINE WITH SAID TERRELL PROPERTY SOUTH 25 DEGREES 22 MINUTES 18 SECONDS EAST 26.08 FEET TO A POINT IN FLAT CREEK, SAID POINT BEING THE SOUTHWEST CORNER OF TERRELL; THENCE, CONTINUING WITH THE COMMON TERRELL LINE AND FLAT CREEK NORTH 63 DEGREES 08 MINUTES 57 SECONDS WEST 347.43 FEET TO A POINT IN FLAT CREEK, SAID POINT BEING THE SOUTHWEST CORNER OF TERRELL, SAID POINT ALSO BEING ON THE WEST LINE OF PROPERTY CONVEYED TO RALPH LYNN, JR. AS OF RECORD IN DEED BOOK 7421, PAGE 65, R.O.D.C., TN.; THENCE, LEAVING SAID CREEK AND FOLLOWING THE COMMON LINES WITH SAID LYNN PROPERTY SOUTH 21 DEGREES 41 MINUTES 30 SECONDS EAST 34.95 FEET TO AN IRON ROD (OLD) SAID ROD BEING THE SOUTHWEST CORNER OF SAID LYNN PROPERTY; THENCE, CONTINUING WITH LYNN NORTH 72 DEGREES 46 MINUTES 29 SECONDS EAST 80.65 FEET TO AN IRON ROD (NEW); THENCE, NORTH 78 DEGREES 11 MINUTES 49 SECONDS EAST 87.43 FEET TO AN IRON ROD (NEW); THENCE, SOUTH 89 DEGREES 37 MINUTES 34 SECONDS EAST 35.77 FEET TO AN IRON ROD (NEW), SAID ROD BEING THE SOUTHEAST CORNER OF SAID LYNN PROPERTY; THENCE, CONTINUING WITH LYNN NORTH 14 DEGREES 43 MINUTES 40 SECONDS EAST 9.84 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,037,110 SQUARE FEET OR 46.77 ACRES.

Being the same property conveyed to Grantor by Deeds of record in Book 9702, page 333, and Book 9702, page 339, in the Register's Office of Davidson County, Tennessee.