Prepared by and
When recorded return to
David G. Thatcher, Esq.
Morrison & Foerster LLP
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Denver, Colorado 80202

Davidson County DEEDWARR
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PICK-UP

SPECIAL WARRANTY DEED

STATE OF GEORGIA)
)
COUNTY OF COBB)

THIS INSTRUMENT PREPARED BY:	GRANTEE'S ADDRESS:	TAX PARCEL NUMBER:
Sanford H. Zatcoff, Esq. Holt Ney Zatcoff & Wasserman, LLP 100 Galleria Pkwy., Suite 600 Atlanta, Georgia 30339	UDR of Tennessee, L.P. c/o United Dominion Realty Trust, Inc. 400 East Cary Street Richmond, Virginia 23219	161/224 (Tract 1) 161/225 (Tract 2)

WHEN RECORDED RETURN TO AND SEND TAX BILL TO:	NAME, ADDRESS, LICENSE NUMBER OF SURVEYOR PREPARING SURVEY:	PROPERTY ADDRESS:
UDR of Tennessee, L.P. c/o United Dominion Realty Trust, Inc. Attn: Michael Rogers 1745 Shea Center Drive Suite 200 Highlands Ranch, Colorado 80129	John M. Duffer Gresham, Smith and Partners 1400 Nashville City Center 511 Union Street Nashville, Tennessee 37219 License No. RLS #1972	Preserve at Brentwood 370 Oakley Drive Nashville, Tennessee 37211

THIS INDENTURE, made and entered into this 1st day of June, 2004, by SEA BRENTWOOD LLC, a Delaware limited liability company, whose address is c/o Southeast Capital Consulting, LLC, 3333 Riverwood Parkway, Suite 250, Atlanta, GA 30339-3304 ("**Grantor**"), and UDR OF TENNESSEE, L.P., a Virginia limited partnership, whose address is c/o United Dominion Realty Trust, Inc., 400 East Cary Street, Richmond, Virginia 23219 ("**Grantee**").

W I T N E S S E T H:

THAT for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, Grantor has Bargained, Granted, Sold and Conveyed, and by these presents does Bargain, Grant, Sell, Convey and Confirm unto Grantee the following described property situated and being in the City of Nashville, County of Davidson, State of Tennessee (collectively, the "**Property**"):

(a) That certain tract of land (the "**Land**") described on Exhibit A attached hereto and made a part hereof, and being the same real estate conveyed to Grantor by Alecta Real Estate Brentwood, LLC of recorded as Instrument No. 20020910-0109883 in the Register's Office of Davidson County, Tennessee;

(b) All improvements, structures, fixtures, and related amenities in and on the Land, and consisting of the apartment complex known as "Preserve at Brentwood" (collectively, the "**Improvements**");

(c) All easements, if any, benefiting the Land or the Improvements; and

(d) All rights and appurtenances pertaining to the Land, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way.

This Deed is made and accepted expressly subject to the matters set forth in Exhibit B attached hereto and made a part hereof for all purposes.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances belonging in any way to the Property, unto the said Grantee, its successors and assigns forever, and Grantor binds itself and its successors and assigns to warrant and forever defend all and singular the Property to Grantee, its successors and assigns against every person lawfully claiming or to claim all or any part of the Property, by, through, or under Grantor, but not otherwise.

IN WITNESS WHEREOF, Grantor has executed this instrument on this the day and year first above written.

GRANTOR: SEA BRENTWOOD LLC, a Delaware limited liability company

By: SEA Brentwood Parent LLC, a Delaware limited liability company, its sole Member

By: SE Apartment Investors I, LLC, a Delaware limited liability company, its sole Member

By: SECP Apartment Fund I, LLC, a Georgia limited liability company, a Co-Managing Member

By: _____
Jay T. Clark, Manager

STATE OF GEORGIA)
)
COUNTY OF COBB)

Personally appeared before me, Catharine S. Moore, a Notary Public in and for said State and County duly commissioned and qualified, Jay T. Clark, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Manager of SECP Apartment Fund I, LLC, a Georgia limited liability company, which is a Co-Managing Member of SE Apartment Investors I, LLC, a Delaware limited liability company, which is the sole Member of SEA Brentwood Parent LLC, a Delaware limited liability company, which is the sole Member of SEA Brentwood LLC, a Delaware limited liability company, and is authorized by SECP Apartment Fund I, LLC, which is authorized by SE Apartment Investors I, LLC, which is authorized by SEA Brentwood Parent LLC, which is authorized by SEA Brentwood LLC, to execute this instrument as aforesaid.

WITNESS my hand, at office, this 26th day of May, 2004.

_____
Notary Public

My Commission Expires: _____

CATHERINE S. MOORE NOTARY PUBLIC FULTON COUNTY EXPIRES GEORGIA JUNE 15, 2007

(NOTARY SEAL)

149790_4.DOC/5/12/2004/CSM

SCHEDULE 1
TO SPECIAL WARRANTY DEED

STATE OF GEORGIA)
)
COUNTY OF COBB)

AFFIDAVIT OF VALUE

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $28,000,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair voluntary sale.

AFFIANT: SEA BRENTWOOD LLC, a Delaware limited liability company

By: SEA Brentwood Parent LLC, a Delaware limited liability company, its sole Member

By: SE Apartment Investors I, LLC, a Delaware limited liability company, its sole Member

By: SECP Apartment Fund I, LLC, a Georgia limited liability company, a Co-Managing Member

By: _____
Jay T. Clark, Manager

Subscribed and sworn to before me this 26th day of May, 2004.

_____
Notary Public

My Commission Expires: _____

CATHERINE S. MOORE NOTARY PUBLIC FULTON COUNTY GEORGIA EXPIRES (JUNE 15, 2007) (NOTARY SEAL)

149790_4.DOC/5/12/2004/CSM

EXHIBIT A

LEGAL DESCRIPTION

Tract 1:

Land lying in the First Civil District of Davidson County, Tennessee, being Lot No. 3 on the Plan of Master Plat of West Fork, of record in Plat Book 6250, page 769, as corrected in Deed Book 6757, page 226, Register's Office for Davidson County, Tennessee and being more particularly described as follows:

BEGINNING at a concrete monument lying on the southerly line of Ellington Agricultural Center of record in Deed Book 2702, page 259, and in Deed Book 6105, page 161, Register's Office for Davidson County, Tennessee, said monument being the northeast corner of the herein described property and the northwest corner of Lot 4 of the aforementioned plat; thence with Lot 3 and Lot 4's common line South 15° 00' 24" West, 134.00 feet, to a concrete monument; thence South 26° 10' 06" West 250.08 feet to a concrete monument; thence South 09° 30' 35" West, 183.98 feet to a concrete monument; thence South 19° 10'44" West, 305.03 feet to a concrete monument; thence South 31° 44' 51" West, 184.93 feet to a concrete monument; thence South 48° 13' 23" West, 55.04 feet to a concrete monument; thence South 02° 49' 50" East, 44.99 feet to a concrete monument; thence South 56° 58' 29" East, 161.96 feet to a concrete monument; thence South 14° 17' 56" East, 124.76 feet to a concrete monument lying on the northerly right-of-way margin of Oakley Drive and being the southwest corner of said Lot 4; thence with said margin with a curve to the right having a central angle of 36° 40' 07", a radius of 770.00 feet, an arc length of 492.79 feet and a chord bearing and distance of North 67° 39' 03.5" West, 484.42 feet to an iron rod; thence North 49° 19' 00" West, 211.94 feet to a concrete monument; thence with a curve to the left having a central angle of 18° 32' 01", a radius of 1530.00 feet, an arc length of 494.91 feet, and a chord bearing and distance of North 58° 35' 00.5" West, 492.76 feet to a concrete monument; thence North 67° 51' 01 " West, 25.66 feet to an iron rod; thence with a curve to the right having a central angle of 09° 44' 01", a radius of 1470.00 feet, and arc length of 249.73 feet, and a chord bearing and distance of North 62' 59' 00.5" West, 249.43 feet to a concrete monument being the southernmost corner of Section IV West Fork, of record in Book 7900, page 308, Register's Office for Davidson County, Tennessee; thence leaving said margin with the easterly line of said Section IV West Fork, North 38° 56' 03" East, 254.59 feet to a concrete monument; thence North 13° 28' 11" East, 296.52 feet to a concrete monument lying on the southerly line of the aforementioned Ellington Agricultural Center property; thence with Ellington Agricultural Center North 86° 19'44" East, 1293.86 feet to the point of beginning.

Tract 2:

Sign and Landscape Easement as set forth in Book 8094, page 153 and as corrected in Book 9531, Page 621, Register's Office for Davidson County, Tennessee, and as conveyed to Oakley Apartments, L.L.C. by J. Ronald Scott and Hailey and Haley Investors by deed of record in Book 9670, page 730, Register's Office for Davidson County, Tennessee..

EXHIBIT B

1. Taxes for the year 2004 a lien, which are not yet due and payable. Tax Parcel No. 161/224 (Tract 1) and Tax Parcel No. 161/225 (Tract 2).

2. All matters shown on Plat recorded in Book 6250, page 769, as corrected in Book 6757, page 226.

3. Memorandum of Easement and Right of Entry Agreement of record in Book 10490, page 731.

4. Restrictive Covenants of record in Book 6458, page 94, as amended in Book 6598, page 52, Book 6706, page 1; Book 6764, page 358; and Book 7715, page 143.

5. Rights of tenants of individual apartment units.

6. Matters of Survey as shown on plat of survey prepared by Gresham Smith and Partners, dated August 23, 2002, last revised April 13, 2004.

7. Zoning and other governmental regulations.