PICK-UP

Davidson County DEEDWARR
Recvd: 06/28/04 13:36 6pgs
Fees:33.00 Taxes:26270.00
20040628-0076451

THIS INSTRUMENT PREPARED BY:
Stokes Bartholomew Evans & Petree, P.A. (FRH)
424 Church Street, Suite 2800
Nashville, Tennessee 37219

ADDRESS NEW OWNER:
SIG, LLC
P.O. Box 50378
Nashville, Tennessee 37205

SEND TAX BILL TO:
Same

MAP-PARCEL
Davidson County:
Map 171 Parcel 149
Williamson County:
Map 11A Parcel D/11

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of TEN AND NO/100 ($10.00) DOLLARS cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, **MERCHANTS WALK, L.P.**, a Tennessee limited partnership (the "Grantor"), has bargained and sold, and by these presents does transfer and convey unto **SIG, LLC**, a Tennessee limited liability company (the "Grantee"), and Grantee's successors and assigns, a certain tract or parcel of land in Davidson County and Williamson County, State of Tennessee, described as follows:

See EXHIBIT A attached hereto and incorporated herein by this reference.

The conveyance of the property herein, and all covenants and warranties of Grantor contained herein, are made expressly subject to those matters set forth on EXHIBIT B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, and Grantee's successors and assigns forever.

Grantor covenants and binds itself, and its successors and assigns, to warrant specially 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 the Grantor, but not further or otherwise.

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.

IN WITNESS WHEREOF, the Grantor has caused this Special Warranty Deed to be executed as of the 8th day of June, 2004.

MERCHANTS WALK, L.P.

By: MFT, Inc., General Partner

By: _____
David E. Miller, President

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Personally appeared before me, the undersigned, a Notary Public of said county and state, David E. Miller, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the President of MFT, Inc., a Tennessee corporation, the general partner of Merchants Walk, L.P., a Tennessee limited partnership, the maker or a constituent of the maker and is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand, at office, this 8th day of June, 2004.

_____
Notary Public

LINDA J. BOGGESS NOTARY PUBLIC AT LARGE DAVIDSON CO., TENN.

My Commission Expires: 3-25-06

STATE OF TENNESSEE)
COUNTY OF Davidson)

The actual consideration or value, whichever is greater, for this transfer is $7,100,000.00.

_____
Affiant

Subscribed and sworn to before me
this 8th day of June, 2004.

_____
Notary Public

LINDA J. BOGGESS NOTARY PUBLIC AT LARGE DAVIDSON CO., TENN.

My Commission Expires: 3-25-06

EXHIBIT A

A tract of land in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee and in the Fifteenth Civil District of Williamson County, City of Brentwood, Tennessee and being designated as Tract Two, (Reserved Parcel) as shown on the plan entitled Resubdivision of Tract Two, Maryland Farms East Park as of record in Plat Book 5200, page 660, Register's Office for Davidson County, Tennessee and Plat Book 20, page 3, Register's Office for Williamson County, Tennessee and being more particularly described as follows:

BEGINNING at an iron pin set on the South right-of-way line of Old Hickory Boulevard, (a 120-foot road), said pin being situated 267.05 feet east of the north end of the northeast return curve at the intersection of Old Hickory Boulevard and East Park Drive, (a 60-foot road), said pin also being the northeast corner of Lot 6 as shown on the plan entitled Resubdivision of Tract Two, Maryland Farms East Park, as of record in Plat Book 5200, page 660, Register's Office for Davidson County, Tennessee and also being the northwest corner of the herein described tract of land; thence,

1. With the South right-of-way line of Old Hickory Boulevard, South 88 deg. 24' 06" East, 179.58 feet to an existing concrete highway monument; thence,
2. South 86 deg. 28' 56" East, 64.97 feet to an existing concrete highway monument; thence,
3. South 04 deg. 51' 59" West, 5.09 feet to an existing concrete highway monument; thence,
4. South 87 deg. 16' 22" East, 131.69 feet to an existing iron pin; thence,
5. 137.05 feet along the arc of a curve to the left that has a radius of 934.77 feet to an existing iron pin, said curve has a chord bearing and distance of North 88 deg. 49' 34" East, 136.93 feet; thence,
6. 5.69 feet along the arc of a curve to the left that has a radius of 1347.24 feet to an existing iron pin, said curve has a chord bearing and distance of North 84 deg. 30' 18" East, 5.69 feet; thence,
7. North 06 deg. 38' 17" West, 5.00 feet to an existing iron pin; thence,
8. With a spiral curve to the left, 257.56 feet to an existing iron pin, said curve has a chord bearing and distance of North 81 deg. 13' 11" East, 257.25 feet; thence,
9. North 79 deg. 15' 18" East, 31.60 feet to an existing iron pin; thence,
10. North 79 deg. 15' 18" East, 15.45 feet to an existing iron pin; thence,
11. Leaving the southerly right-of-way line of Old Hickory Boulevard and with the northwest line of the Franklin Road, LLC, etal property as recorded in Deed Book 2632, page 1, R.O.W.C., Tennessee, 259.50 feet along the arc of a curve to the right that has a radius of 650.00 feet to an existing iron pin, said curve has a chord bearing and distance of South 45 deg. 28' 01" West, 257.78 feet; thence,
12. Continuing with the northwest line of Franklin Road, LLC, etal property and the Grace T. Murphy, et al property as recorded in Deed Book 484, page 234, R.O.W.C., Tennessee, South 56 deg. 54' 14" West, 363.94 feet to an existing iron pin; thence,

13. With the northwest line of the Edwin B. Raskin, Trustee property as recorded in Deed Book 369, page 437, R.O.W.C., Tennessee, South 58 deg. 29' 25" West, 72.49 feet to an existing P.K. Nail; thence,
14. Leaving the northwest line of Raskin and with the North line of Lot 32 as shown on the plan entitled Section 23, Resubdivision Tract Three, Maryland Farms East Park, as recorded in Plat Book 9, page 75, R.O.W.C., Tennessee, Lot 32 also being the AID Association for Lutherans property as recorded in Deed Book 882, page 867, R.O.W.C., Tennessee, North 86 deg. 28' 03" West, 290.38 feet to a P.K. nail set; thence,
15. With the east line of the aforementioned Lot 6, said Lot also being the Randolph M. Lagasse, et ux property as recorded in Deed Book 9395, page 162, R.O.D.C., Tennessee, North 03 deg. 31' 18" East, 364.17 feet to the Point of Beginning and containing 209,305 square feet or 4.805 acres, 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.

TOGETHER with Appurtenant Easement of record in Book 7224, page 565, Register's Office for Davidson County, Tennessee and Book 664, page 380, Register's Office for Williamson County, Tennessee.

TOGETHER with Appurtenant Easement of record as Instrument No. 20010501-0044088 in the Register's Office for Davidson County, Tennessee and Book 2164, page 630, in the Register's Office for Williamson County, Tennessee.

BEING the same property conveyed to Merchants Walk, L.P., a Tennessee limited partnership, by Deed of record in Book 9558, Page 896, Register's Office for Davidson County, Tennessee; and in Book 1256, Page 605, Register's Office for Williamson County, Tennessee.

EXHIBIT B
PERMITTED ENCUMBRANCES

1. Taxes for the year 2004, a lien, which are not yet due and payable. Tax Parcel Nos. 171-149 and 11A-D/11.

2. Restrictions shown on Plat recorded in Book 5200, Page 660, R.O.D.C. and Book 8, page 107, as revised in Plat Book 20, page 3, R.O.W.C. (as such term is defined below).

3. Easement(s) and Building setback(s) as shown on Plat recorded in Book 5200, page 660, R.O.D.C. and Book 8, page 107, as revised in Plat Book 20, page 3, R.O.W.C.

4. Easement Agreement of record in Book 7224, page 565, R.O.D.C. and in Book 664, page 380, R.O.W.C.

5. Easement(s) for Sanitary Sewers and/or Storm Drainage, as set forth in instrument recorded in Book 7681, page 302 and Book 7681, page 336, R.O.D.C.

6. Survey Number 85-039, dated 05/03/04 (Originally dated 12/28/94 with revisions 01/27/98, 03/19/98, 05/03/04, 05/05/04, 06/22/04 and 06/23/04) prepared by Ragan-Smith-Associates, Inc., Surveyors, indicates the following:

   (a) Surveyor has not physically located underground easement(s) (Note 2)
   (b) Power and telephone lines crossing the easterly portion
   (c) Gas Lines cross the middle portion
   (d) 6" Sanitary Sewer line running underneath existing two story brick building (18,825 SF) at southerly boundary
   (e) 6" Water lines running through middle of property
   (f) Storm drains and catch basins cross property in various locations
   (g) Easements for Public Utilities, Drainage, Sanitary Sewers and Minimum Building Setback Lines as previously shown on recorded plats

   ALL as more particularly shown on said survey.

7. Reciprocal Easement Agreement as of record in Instrument No. 20010501-0044088, RODCT and Book 2164, page 630, ROWCT.

8. Rights of Tenants in Possession as "Tenants Only" under recorded and unrecorded Leases, including but not limited to the following:

   (a) Lease dated 05-25-00 between Merchants Walk, L.P., a Tennessee limited partnership and Randstad North America, L.P. d/b/a Randstad Staffing Services, Inc., and any amendments thereto
   (b) Lease dated 01/28/00 between Merchants Walk, L.P. and Salem Ghanem d/b/a Kebab Gyros, and any amendments thereto
   (c) Lease dated 04/26/93 between Merchants Walk Venture and Jerry H. Lindsey d/b/a Jerry Lindsey Custom Jewelry, and any amendments thereto
   (d) Lease dated 12/03/03 between Merchants Walk, L.P., a Tennessee limited partnership and Joyce Yeuh-Fong Tung and Cheng-Huang Wu dba Joy Couture & Alteration, and any amendments thereto
   (e) Lease dated 03/26/01 between Merchants Walk, L.P., a Tennessee limited partnership and Chau Thi Nguyen and Cuong Vu Hoang d/b/a Christy Nails, and any amendments thereto
   (f) Lease dated 06/22/93 between Merchants Walk Venture and Iris and Staggs d/b/a The Flour Shoppe, and any amendments thereto
   (g) Lease dated 02/04/04 between Merchants Walk, L.P., a Tennessee limited partnership and Sys-Logic, LLC, and any amendments thereto
   (h) Lease dated 05/21/03 between Merchants Walk, L.P., a Tennessee limited partnership and Paula Caldwell d/b/a Arthur Murray Dance Studio, and any amendments thereto
   (i) Lease dated 10/08/96 between Merchants Walk, L.P., a Tennessee limited partnership and Jeneal Skin Correction Center, Inc. and any amendments thereto

EXHIBIT B (CONTINUED)
PERMITTED ENCUMBRANCES

(j) Lease dated 03/06/95 between Merchants Walk, L.P., a Tennessee limited partnership and Christian Leadership Concepts, Inc., and any amendments thereto

(k) Lease dated 11/21/03 between Merchants Walk, L.P., a Tennessee limited partnership and Tabita Spencer dba Slender Lady of Brentwood, and any amendments thereto

(l) Lease dated 04/01/96 between Merchants Walk, L.P., a Tennessee limited partnership and Nick of Thyme, Inc. a Tennessee corporation, and any amendments thereto

(m) Lease dated 03/05/98 between Merchants Walk, L.P., a Tennessee limited partnership and Bradley Slavik d/b/a Blue River Canyon Day Spa, and any amendments thereto

(n) Lease dated 07/06/01 bewteen Merchants Walk, L.P., a Tennessee limited partnership and Scottrade, Inc., and any amendments thereto

(o) Lease dated 11/12/02 between Merchants Walk, L.P., a Tennessee limited partnership and ERA Pacesetter Partners, Inc., and any amendments thereto

(p) Lease dated 05/26/94 between Merchants Walk Venture and Periodontal Specialists, P.C., and any amendments thereto

(q) Lease dated 04/06/88 between Merchants Walk Venture and Fidelity Federal Savings and Loan Association of Tennessee, and any amendments thereto

(r) Lease dated 02/01/02 between Merchants Walk, L.P. and Miyako, Inc., and any amendments thereto

(s) Lease dated 02/01/02 between Merchants Walk, L.P., a Tennessee limited partnership and Vittles of Brentwood, LLC, and any amendments thereto

(t) Lease dated 12/16/86 between Merchants Walk Venture c/o Southeast Venture Company and Shoney's Inc., a Tennessee corporation, and any amendments thereto.

9. Terms and provisions of Lease as referenced in Memorandum of Lease from Merchant's Walk, L.P., a Tennessee limited partnership, to Shoney's, Inc., a Tennessee corporation, recorded in Instrument No. 200003130025785, RODCT and Book 1976, page 209, ROWCT. Said Lease subject to Assignment and Assumption of Lease of record in Instrument No. 200003130025787, re-recorded in Instrument No. 200003140026312, RODCT and Book 1976, page 226, ROWCT to Slade's, Inc., a Virginia corporation. (Leasehold).