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PICK-UP

Davidson County DEEDWARR
Recvd: 07/14/04 15:48 7pgs
Fees:38.00 Taxes:11100.00

20040714-0084137

SPECIAL WARRANTY DEED

FROM: Wedgewood Towers Apartments Partnership, Grantor

TO: Wedgewood Towers, L.P., a Tennessee limited partnership, Grantee

This instrument was prepared by:
Robert N. Buchanan III
Stites & Harbison, PLLC
424 Church Street, Suite 1800
Nashville, Tennessee 37219

Address New Owner (s)	Name and Address of the Person or Entity Responsible for the payment of Real Property Taxes	Map-Parcel Numbers
Wedgewood Towers, L.P. 5020 Harpeth Drive Brentwood, TN 37027	New Owner	Map 105-9 Parcels 450 and 451

STATE OF ~~TENNESSEE~~ Indiana)
COUNTY OF ~~DAVIDSON~~ Marion)

The actual consideration or value, whichever is greater, for this transfer is Three Million and No/100 Dollars ($3,000,000.00).

Walter H Justus
Affiant

SUBSCRIBED AND SWORN TO before me, this the 30th day of June, 2004.

Brenda Gallo
Notary Public

My Commission Expires: 1/6/07

NOTARY PUBLIC STATE OF INDIANA

FOR AND IN CONSIDERATION OF the sum of Ten and No/100 Dollars ($10.00), the receipt and sufficiency of which are hereby acknowledged, Wedgewood Towers Apartments, L.P., an Indiana limited partnership (being the same entity formerly known as Wedgewood Towers Apartments Partnership) ("Grantor"), has bargained and sold, and by these presents does transfer and convey unto Wedgewood Towers, L.P., a Tennessee limited partnership ("Grantee"), its successors and assigns, 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 Wedgewood Towers Apartments, 1195 Wedgewood Avenue, Nashville, Tennessee.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit B attached hereto and incorporated herein by this reference.

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

And Grantor does covenant with Grantee that Grantor is lawfully seized and possessed of the Property in fee simple and Grantor has a good right to convey the Property.

And Grantor does further covenant and bind Grantor, its successors and assigns to warrant and forever defend the title to the Property to Grantee, its successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor (other than claims arising from the matters set forth on Exhibit B), but not further or otherwise. This conveyance is expressly made subject to the matters set forth on Exhibit B.

Witness the hand of Grantor's duly authorized general partner this 30 day of June, 2004.

WEDGEWOOD TOWERS APARTMENTS, L.P., an Indiana limited partnership

By: Walter G. Justus
Walter G. Justus
Title: General Partner

This Deed has been prepared by Stites & Harbison PLLC ("Stites") based solely upon information furnished by Grantor and Grantee. Stites has not undertaken to independently verify any statement, fact, description or other matter set forth herein and undertakes no responsibility or liability for the correctness or accuracy of any such statement, fact, description or other matter.

STATE OF Indiana)
COUNTY OF Marion)

Before me, Brenda Gallo, a Notary Public of said County and State, personally appeared Walter G. Justus, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the general partner of Wedgewood Towers Apartments, L.P., the within named bargainor, an Indiana limited partnership, and that he as such general partner executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as general partner.

Witness my hand and seal, at Office in IN, this 30th day of June, 2004.

Brenda Gallo
Notary Public

My Commission Expires: 1/6/07

NOTARY PUBLIC * INDIANA * SEAL

EXHIBIT A

SURVEYOR'S DESCRIPTION

PROPERTY DESCRIPTION

A tract of land in the Seventeenth Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee located on the property of Wedgewood Towers Apartments Partnership, as of record in Deed Book 4690, page 446, R.O.D.C., Tennessee and being Part of Lot 1, Parcel 451, as shown on Final Plat entitled "Section Fifty-Five Edgehill Estates", as of record Plat Book 4660, Page 13, Register's Office for Davidson County (R.O.D.C.), Tennessee and shown also on the Site and Location Plan entitled "Wedgewood Towers" as of record in Plat Book 4460, page 166, R.O.D.C., Tennessee, being more particularly described as follows:

Beginning at a concrete monument (old) on the southerly right-of-way margin of Wedgewood Avenue (an 80-foot wide right-of-way), said monument is approximately 633.5 feet from the easterly end of the southeasterly return curve for Wedgewood Avenue at Twelfth Avenue South;

From the point of beginning and with the northerly right-of-way margin of Wedgewood Avenue and with a 700.00-foot radius curve to the right, for an arc length of 131.35 feet, an interior angle of 10 degrees 45 minutes 03 seconds and a chord bearing and distance of South 47 degrees 33 minutes 40 seconds East, 131.15 feet to an iron rod (old) with no cap;

Thence, with a 682.91-foot radius curve to the right, for an arc length of 46.38 feet, an interior angle of 03 degrees 53 minutes 30 seconds and a chord bearing and distance of South 44 degrees 21 minutes 23 seconds East, 46.38 feet to an iron rod (old) with no cap;

Thence, leaving the southerly right-of-way margin of Wedgewood Avenue and with the northerly right-of-way margin of Alley #682 and with a 20.03-foot radius curve to the right, for an arc length of 27.62 feet, an interior angle of 79 degrees 00 minutes 18 seconds and a chord bearing and distance of South 06 degrees 40 minutes 30 seconds East, 25.49 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, with a 33.08-foot radius curve to the right, for an arc length of 34.64 feet, an interior angle of 60 degrees 00 minutes 00 seconds and a chord bearing and distance of South 65 degrees 34 minutes 44 seconds West, 33.08 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, North 83 degrees 53 minutes 19 seconds West, 128.25 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, leaving the northerly right-of-way margin of said alley and with the common property line of Eddie L. Gragg and wife, Nina M. Gragg, as of record in Deed Book 7988, page 963, R.O.D.C., Tennessee, North 09 degrees 49 minutes 41 seconds East, 149.19 feet to the Point of Beginning and containing 14,725 square feet or 0.338 acres, more or less, as calculated by the above courses and distances.

EXHIBIT A
(Continued)

PROPERTY DESCRIPTION

A tract in the Seventeenth Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee located on the property of Wedgewood Towers Apartments Partnership, as of record in Deed Book 4690, page 446, R.O.D.C., Tennessee and being Part of Lot 1, Parcel 450, as shown on Final Plat entitled "Section Fifty-Five Edgehill Estates", as of record Plat Book 4660, page 13, Register's Office for Davidson County (R.O.D.C.), Tennessee and shown also on the SIte and Location Plan entitled "Wedgewood Towers" as of record in Plat Book 4460, page 166, R.O.D.C., Tennessee, being more particularly described as follows:

Beginning at an iron rod (new) with cap stamped Ragan-Smith & Associates on the easterly end of the southeasterly return curve for Wedgewood Avenue (an 80-foot wide right-of-way) and Twelfth Avenue South (a 92-foot wide right-of-way);

From the point of beginning and with the southerly right-of-way margin of Wedgewood Avenue, South 83 degrees 51 minutes 00 seconds East, 254.28 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, with a 700.00-foot radius curve to the right, for an arc length of 264.27 feet, an interior angle of 21 degrees 37 minutes 52 seconds and a chord bearing and distance of South 72 degrees 58 minutes 36 seconds East, 262.71 feet to an iron rod (old) with no cap;

Thence, leaving the southerly right-of-way margin of said road and with the common property line of Eddie L. Gragg and wife, Nina M. Gragg, as of record in Deed Book 7988, page 963, R.O.D.C., Tennessee, for the next three calls, South 09 degrees 49 minutes 41 seconds West, 59.00 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, South 80 degrees 33 minutes 25 seconds East, 25.42 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, South 09 degrees 49 minutes 41 seconds West, 139.88 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates, the northerly right-of-way margin of Alley #682;

Thence, leaving said Gragg property and with the northerly right-of-way margin of Alley #682, North 83 degrees 53 minutes 19 seconds West, 25.05 feet to an iron rod (old) with no cap;

Thence, North 13 degrees 07 minutes 58 seconds East, 5.01 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, North 83 degrees 51 minutes 48 seconds West, 462.56 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, with a 20.00-foot radius curve to the right, for an arc length of 31.50 feet, an interior angle of 90 degrees 14 minutes 28 seconds and a chord bearing and distance of North 38 degrees 44 minutes 34 seconds West, 28.34 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, North 06 degrees 22 minutes 41 seconds East, 9.83 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, North 83 degrees 51 minutes 48 seconds West, 20.00 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, South 06 degrees 22 minutes 41 seconds West, 10.00 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

EXHIBIT A
(Continued)

Thence, with a 20.00-foot radius curve to the right, for an arc length of 31.33 feet, an interior angle of 89 degrees 45 minutes 32 seconds and a chord bearing and distance of South 51 degrees 15 minutes 26 seconds West, 28.22 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, North 83 degrees 51 minutes 48 seconds West, 41.69 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates, to the easterly right-of-way margin of Twelfth Avenue South;

Thence, leaving said alley and with the easterly right-of-way margin of Twelfth Avenue South and witha 718.87-foot radius curve to the right, for an arc length of 105.77 feet, an interior angle of 08 degrees 25 minutes 47 seconds and a chord bearing and distance of North 13 degrees 52 minutes 44 seconds East, 105.67 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, North 17 degrees 57 minutes 57 seconds East, 122.67 feet to an iron rod (new) with cap stamped Ragan-Smith & Associates;

Thence, with a 25-foot radius curve to the right, for an arc length of 34.11 feet, an interior angle of 78 degrees 11 minutes 03 seconds and a chord bearing and distance of North 57 degrees 03 minutes 29 seconds East, 31.53 feet to the Point of Beginning and containing 133,547 square feet or 3.066 acres, more or less, as calculated by the above courses and distances.

Being the same property as contained in Deed Book 4690, page 446, Register's Office for Davidson County, Tennessee, more particularly described as follows:

RECORD DESCRIPTION

Land Disposition Parcel No. 202-GR

Being part of Lot No. 1 on the Plan of Edgehill Estates, Section Fifty-Five of record in Book 4660, page 13, Register's Office for said County, described according to a survey made by David H. Parker, P.E., dated February 14, 1973, as follows:

Beginning at a concrete monument in the southerly right-of-way of Wedgewood Avenue, said monument being 654 feet, more or less, from the easterly right-of-way margin of 12th Avenue South and also the beginning of a curve to the right having a radius of 700 feet and a central angle of 10 deg. 47'; thence with said curve 131.74 feet to an iron pin, said iron pin being the beginning of a curve to the left having a radius of 700 feet and a central angle of 3 deg. 48'; thence with said curve a distance of 46.42 feet to an iron pin, said pin being the beginning of a curve to the right having a radius of 20.00 feet and a central angle of 87 deg. 48'; thence with said curve to the north margin of Alley No. 658-3/4 a distance of 30.65 feet to an iron pin, said iron pin being the beginning of a curve to the right having a radius of 33.08 feet and a central angle of 54 deg. 09'; thence with said curve a distance of 31.26 feet to an iron pin; thence with the north margin of said alley North 83 deg. 53' West, a distance of 128.25 feet; thence leaving said north margin of the alley North 9 deg. 50' East, a distance of 149.48 feet to the point of beginning.

EXHIBIT A
(Continued)

Land Disposition Parcel No. 203-GR

Being part of Lot No. 1 on the Plan of Edgehill Estates, Section Fifty-Five, of record in Book 4660, page 13, Register's Office for said County, described according to a survey made by David H. Parker, P.E., dated February 14, 1973, as follows:

Beginning at an iron pin in the southerly margin of Wedgewood Avenue, said iron pin being the easterly end on the southeast right-of-way return at the intersection of Wedgewood Avenue and 12th Avenue South; thence with the southerly right-of-way margin of Wedgewood Avenue South 83 deg. 51' East, a distance of 254.28 feet to a concrete monument, said monument being the beginning of a curve to the right having a radius of 700 feet and a central angle of 21 deg. 40' 38"; thence with said curve a distance of 264.85 feet to an iron pin; thence leaving the margin of Wedgewood Avenue, South 9 deg. 50' West, a distance of 59.00 feet to an iron pin; thence South 80 deg. 10' East, a distance of 25.00 feet to an iron pin; thence South 9 deg. 50' West, a distance of 139.88 feet to the north margin of Alley No. 658-3/4; thence with the north margin of said Alley North 83 deg. 53' West, a distance of 25.05 feet; thence North 9 deg. 50' East, a distance of 5.01 feet to an iron pin; thence with said north margin of the Alley North 83 deg. 51' West, a distance of 462.63 feet to an iron pin, the beginning of a curve to the right having a radius of 20.00 feet and a central angle of 90 deg. 00'; thence with said curve a distance of 31.42 feet to a point; thence North 6 deg. 9' East, a distance of 10.00 feet to a point; thence North 83 deg. 51' West, a distance of 20.00 feet to a point; thence South 6 deg. 9' West, a distance of 10.00 feet to an iron pin being the beginning of a curve to the right having a radius of 20.00 feet and a central angle of 90 deg. 0'; thence with said curve a distance of 31.42 feet to a point; thence North 83 deg. 51' West, a distance of 41.61 feet to a concrete monument in the eastern margin of 12th Avenue South; thence with the easterly margin of 12th Avenue South along a curve to the right having a radius of 718.87 feet and a central angle of 8 deg. 25' 47" a distance of 105.77 feet to an iron pin; thence North 18 deg. 2' East, a distance of 122.67 feet to an iron pin at the beginning of a curve

to the right having a radius of 25.00 feet and a central angle of 78 deg. 07'; thence with said curve a distance of 34.08 feet to the point of beginning.

BEING the same property conveyed to Wedgewood Towers, L.P., a Tennessee limited partnership, by Deed of record as Instrument No._____, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Encumbrances

1. Rights of apartment tenants, as tenants only, under written leases not shown by the public records.

2. Taxes for the year 2004, a lien, which are not yet due and payable. Tax Parcel No. 105-9-450 and Tax Parcel No. 105-9-451.

3. ALL matters shown on Plat recorded in Book 4660, page 13 and Book 4460, page 166, said Register's Office.

4. Easement(s) retained by the Metropolitan Government in instrument recorded in Book 4486, page 982; Book 4612, page 226; Book 4643, page 504 and Book 4659, page 13, said Register's Office.

5. Terms and provisions of Lease from Justus Real Estate Management Company, Inc. as agent for Wedgewood Towers to Web Service Company, Inc., a Memorandum of which is recorded in Book 9952, page 332 and as Instrument No. 20030423-053863, Register's Office for Davidson County, Tennessee.