This instrument prepared by:
Janelle M. Savage, Esq.
Barack Ferrazzano Kirschbaum Perlman & Nagelberg LLP
333 West Wacker Drive, Suite 2700
Chicago, Illinois 60606

Davidson County DEEDWARR
Recvd: 09/14/04 14:00 7pgs
Fees:38.00 Taxes:40007.13
20040914-0110836

SPECIAL

WARRANTY DEED

ADDRESS NEW OWNER(s) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
Nashville NI Industrial LLC Cammebys International Ltd. 45 Broadway, 25th Floor New York, New York 10006 Attn: Eli Schron	Nashville NI Industrial LLC Cammebys International Ltd. 45 Broadway, 25th Floor New York, New York 10006 Attn: Eli Schron	79-082.00 and 79-075.00

FOR AND IN CONSIDERATION of the sum of Ten dollars and no/100 ($10.00), cash in hand paid by the Grantee and other good and valuable considerations accepted as cash, the receipt and sufficiency of which is hereby acknowledged, FRF 37, LLC, a Delaware limited liability company, as Grantor, has this day bargained and sold, and does hereby transfer and convey unto Nashville NI Industrial LLC, a Delaware limited liability company, the Grantee herein, its successors, heirs, and assigns, certain real estate in Davidson County, Tennessee as described on Exhibit A attached hereto and made a part hereof.

STATE OF NEW YORK
COUNTY OF NEW YORK

I, the undersigned, hereby affirm that to the best of my knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $10,812,738, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Subscribed and sworn to before me this the 26th day of August, 2004

ERIN BYRNES
NOTARY PUBLIC State of New York
No 01BY6101318
Qualified in New York County
Commission Expires Nov 10 2007

Affiant

My commission expires: ...

(Affix Seal)

Notary Public

This is unimproved ( ) improved (X) property, known as 7355 Cockrill Bend, Nashville, Tennessee.

238109_2

TO HAVE AND TO HOLD said real estate, with the appurtenance, estate, title and interest thereto belonging, to the Grantee, its successors, heirs and assigns forever we covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered, except for those encumbrances set forth on Exhibit B attached hereto.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Grantee, its successors, heirs and assigns, against the lawful claims of all persons, claiming by, through or under the Grantor.

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.

[Signature Page Follows]

FRF 37, LLC, a Delaware limited liability company

By: FR Funding Corp., a Delaware corporation, its sole member

By: _____
Its: Vice President

STATE OF NEW YORK

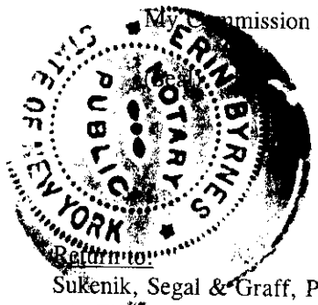
COUNTY OF NEW YORK

Before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared James D. Carpenter, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon his/her oath, acknowledged himself/herself to be the Vice President of FR Funding Corp., a Delaware corporation, the sole member of the within named grantor, and that he/she, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself/herself as such manager as his/her free act and deed.

Witness my hand and official seal, at office in New York, New York this 26th day of August, 2004.

Erin Byrnes
Notary Public

My Commission Expires: _____



ERIN BYRNES
NOTARY PUBLIC State of New York
No 01BY6101318
Qualified in New York County
Commission Expires Nov 10, 2007

Return to:
Sukenik, Segal & Graff, P.C.
404 Fifth Avenue, 5th Floor
New York, NY 10018
Attn: Douglas Segal

EXHIBIT A

LEGAL DESCRIPTION

7355 Cockrill Bend Road, Nashville, TN (#37)

FRF 37, LLC

Land in Davidson County, Tennessee, being Lots No. 13 and 14 on the Plan of Resubdivision, Section Three, Cockrill Bend Industrial Complex, of record in Plat Book 6200, page 889, Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete description.

Said property also being more particularly described, per survey by Steven D. Delle, R.L.S. of the State of Tennessee, License No. 1710, dated July 8, 2003, last revised September 9, 2003 and known as Job No. 03109, as follows:

Beginning at an iron rod situated in the southwesterly margin of Cockrill Bend Industrial Road, said point also being the northwesterly corner of the Skyy Blue, LLC property of record in Book 9896, Page 793, R.O.D.C., Tn.;
Thence, leaving said road, South 62° 51' 00" West, a distance of 519.88 feet to an iron rod; Thence, North 27° 09' 00" West, a distance of 364.01 feet to an iron rod; Thence, North 32° 52' 00" West, a distance of 202.00 feet to an iron rod; Thence, North 53° 43' 00" West, a distance of 111.80 feet to an iron rod; Thence, North 62° 51' 00" East, a distance of 90.00 feet to an iron rod; Thence, North 27° 09' 00" West, a distance of 590.00 feet to an iron rod; Thence, North 65° 34' 28" East, a distance of 280.00 feet to an iron rod;
Thence, North 77° 46' 00" East, a distance of 228.00 feet to an iron rod situated in the southwesterly margin of Cockrill Bend Industrial Road;
Thence, along said road, South 27° 09' 00" East, a distance of 1183.00 feet to the point of beginning and containing 635,996.101 square feet or 14.60 acres of land more or less.

Being the same property conveyed to FRF 37, LLC, a Delaware limited liability company by Special Warranty Deed from Tennessee Industrial Properties, LLC, a Tennessee limited liability company of record in Instrument No. 20030929-0143628, Register's Office for Davidson County, Tennessee.

Common Address: 7355 Cockrill Bend Road, Nashville, TN

Tax Parcel Number: 07900007500, 07900008200

EXHIBIT B

PERMITTED EXCEPTIONS

7355 Cockrill Bend Road, Nashville, TN (#37)

1. Real estate property taxes, assessments and charges for the year 2004 and subsequent years, a lien not yet due and payable.

2. Supplemental assessments for the year in which improvements are completed, as defined by Statute pursuant to the provisions of TCA 67-5-603, et seq.

3. Matters as shown on plat of record in Book 6200, page 889, Register's Office for Davidson County, Tennessee.

   - owner's certificate
   - a 10 foot public utility and drainage easement along the westerly lines of Lots 13 and 14, along the northerly line of Lot 13, and along the southerly line of Lot 14
   - two 5 foot x 25 foot public utility anchor easements along the easterly line of Lot 13, and two 5 foot x 25 foot public utility anchor easements along the easterly line of Lot 14.
   - a 20 foot x 40 foot drainage easement at the southeasterly corner of Lot 14
   - a floodway across the southwesterly corner of Lot 14.

4. Declaration of restrictive covenants of record in Book 6823, page 645, and Book 8969, page 111, Register's Office for Davidson County.

5. Restrictive covenants set forth in deeds of record in Book 6798, page 309, Book 6991, page 856, and Book 7008, page 848, Register's Office for Davidson County.

6. Permanent easement shown on the Right of Way Dedication of Cockrill Bend Industrial Road of record in Book 6250, page 846, Register's Office for Davidson County, Tennessee.

7. All matters shown on survey prepared by Bock & Clark's National Surveyors Network, No. 20040359-010, also John C. Smith III, RLS No. 2196, Smith Surveyors, Inc., dated May 12, 2004, last revised August 16, 2004, but not limited to the following:

   - 20.75 foot encroachment by concrete loading area onto adjacent property to the west of the land
   - 20.00 encroachment of pavement onto adjacent property to the west of the land
   - a flood plan area within Flood Zone "AE" at the southwesterly corner of the land

8. Rights of Ozburn-Hessey, as tenant only, under unrecorded lease.

9. Acts done by or suffered by, through or under grantee.