Davidson County DEEDWARR
Recvd: 11/29/04 10:53 4pgs
Fees:23.00 Taxes:3274.50
20041129-0141319

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Aspen Nashland LLC 420 NW 11th, Suite 822 Portland, Oregon 97202	Map 107, Parcel 76	Same
This instrument prepared by: James L. Murphy III, Boult, Cummings, Conners & Berry, PLC 414 Union Street, Suite 1600, P.O. Box 198062, Nashville, TN 37219		

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of TEN and NO/100 DOLLARS ($10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, **INNS OF NASHVILLE, INC.**, a Tennessee corporation (the "Grantor"), has bargained and sold, and by these presents does transfer and convey to the **ASPEN NASHLAND LLC**, an Oregon limited liability company (the "Grantee"), Grantee's successors and assigns, certain land in the Davidson County, State of Tennessee, being more particularly described in Exhibit A, which is attached hereto and incorporated herein by this reference, including without limitation, all rights, easements and privileges appurtenant to said real property, all buildings, structures, fixtures and other improvements located on said real property, and all of Grantor's interest, if any, in the land lying beneath the roads and rights-of-way adjoining the real property, (all of the foregoing being collectively referred to as the "Property").

STATE OF Oregon
COUNTY OF Multnomah

The actual consideration or value, whichever is greater, for this transfer is $885,000.00.

OFFICIAL SEAL
TERRI SEARING
NOTARY PUBLIC-OREGON
COMMISSION NO. 357860
MY COMMISSION EXPIRES MAY 24, 2006

ASPEN NASHLAND LLC

By: Aspen Nashville LLC, an Oregon limited liability company, its Manager

By: _____
Name: Irving Potter
Title: Authorized Agent, Aspen Nashville LLC

Subscribed and sworn to before me this 22nd day of November, 2004.

Terri Searing
Notary Public
My Commission Expires: 5-24-06

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the matters set forth in Exhibit B, which is attached hereto and incorporated herein by this reference (the "Permitted Exceptions").

This is improved property known as 727 Briley Parkway, Nashville, Davidson County, Tennessee.

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

Grantor covenants with the Grantee that the Property is free from all encumbrances made or suffered by Grantor, except to the extent otherwise set forth herein.

Grantor further covenants and binds itself to warrant and forever defend the title to the Property to the said Grantee, Grantee's successors and assigns, against the lawful claims of all persons whomsoever claiming by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, the Grantor has executed this Special Warranty Deed this 24 day of November 2004.

GRANTOR:

INNS OF NASHVILLE, INC. a Tennessee corporation

By: _____
John A Hobbs, President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public within and for said State and County, duly commissioned and qualified, John A. Hobbs, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be the President of Inns of Nashville, Inc., a Tennessee corporation, the within named bargainor, and that he/she as such President, being authorized to do so, executed the foregoing instrument, for the purposes therein contained by signing the name of the corporation by himself/herself as such officer.

Witness my hand seal at office this 24th day of November, 2004.

_____
Notary Public

My Commission Expires: 9-24-05

Exhibit A

Legal Description

Being a tract of land in the central portion of Davidson County, lying in the 13th Councilmanic District of Nashville, Tennessee. Being Lot 1 of the Final Plat of the Second Revision Hobbs Heights as recorded in Plat Book 9700, Page 323 Registers Office Davidson County, (RODC). Bounded on the north by Interstate 40 (Right-of-Way (ROW) varies), on the east by ROW of Briley Parkway (ROW varies), on the south & west by Hobbs & Sons, LP, et al pursuant to Instrument #20040917-0112315, Book 10320, Page 617, Book 4877, Page 983, Book 4042, Page 592 RODC. Tract being described as follows:

POINT OF BEGINNING being the southeast corner of the subject property, also known as the southeast corner of Lot 1 of the Final Plat of Second Revision Hobbs Heights as recorded in Plat Book 9700, Page 323 RODC, said point also being a set point on the westerly ROW margin of Briley Parkway; thence leaving said ROW North 55°17'03" West 350.16 feet to a set point; thence North 16°10'30" East 325.68 feet to a set point on the southerly ROW margin of Interstate 40; thence with said ROW of Interstate 40 North 79°21'00" East 30.44 feet to a set point; thence continuing with said ROW margin South 77°08'09" East 202.17 feet to a set point; thence merging into the westerly ROW margin of Briley Parkway South 14°19'13" East 250.00 feet to a set point; thence continuing South 21°41'47" West 248.17 feet to the point of beginning.

Containing 127,787 square feet or 2.93 acres, as shown on the Boundary & Topographic Survey prepared by Robert M. Searson, Tennessee Registered Surveyor, No. 1666, of Littlejohn Engineering Associates, Inc., Project No. 24070, dated April 23, 2004, last revised November 23, 2004.

Being the same property conveyed to Inns of Nashville [sic], a Tennessee corporation, which is actually known as Inns of Nashville, Inc., by a deed from Briley Parkway, LLC, of record as Instrument No. 20030717-0100215, Register's Office for Davidson County, Tennessee.

Exhibit B

Permitted Exceptions

1. Easement(s) to Metropolitan Government of Nashville and Davidson County, as set forth in instruments recorded in Book 4044, page 10 and Book 4744, page 829, Register's Office for Davidson County, Tennessee.

2. Agreement between Shell Oil Company and John A. Hobbs and Michael F. Walsh and McLean Enterprises, Inc., dated February 23, 1968, as of record in Book 4237, page 746, Register's Office for Davidson County, Tennessee.

3. Grant of Easement as of record in Book 5314, page 730, Register's Office for Davidson County, Tennessee.

4. Agreement between Lewis J. McRedmond and wife, Edith McRedmond, Patrick McRedmond and wife, Ann Marie McRedmond, John Hobbs and wife, Mary Hobbs, Welch-Ward Corporation, Inns of Nashville, Inc., Joe M. Rogers & Associates, Inc., and Colonial Pipeline Company dated March 30, 1976, as of record in Book 5934, pages 55, 64 and 73, Register's Office for Davidson County, Tennessee.

5. Lack of direct access to Interstate I-40 from the premises in question, such right of access having been vested in the State of Tennessee, decree entered in Minute Book 69, page 263, Third Circuit Court for Davidson County, Tennessee, certified copies of which are of record in Book 3435, page 209 and Book 3436, page 144, Register's Office for Davidson County, Tennessee.

6. All matters shown on the Plat of the Second Revision of Hobbs Heights, or record in Book 9700, page 323, Register's Office for Davidson County, Tennessee.

7. Easements retained in Metro Council Bill 66-803.

8. Matters shown on that certain Boundary & Topographic Survey prepared by Robert M. Searson, Tennessee Registered Surveyor, No. 1666, of Littlejohn Engineering Associates, Inc., dated October 4, 2004, Project No. 24070, and last revised on November 23, 2004.