This Instrument Was Prepared By:
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Miller & Martin PLLC
1200 One Nashville Place
150 4th Avenue North
Nashville, TN 37219

Davidson County DEEDWARR
Recvd: 01/26/05 15:50 5 pgs
Fees:28.00 Taxes:1850.00
20050126-0009822

Address New Owner(s):	Send Tax Bills to	Tax Information:
Stahlman Redevelopment Partners, LLC c/o W & R Investments, LLC 300 Broadway Nashville, TN 37201	New Owner	Map: 93-2-3 Parcel: 155

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 considerations, the receipt of which is hereby acknowledged, METROPOLITAN DEVELOPMENT AND HOUSING AGENCY, a public body and a body corporate and politic organized and existing pursuant to Tennessee Code Annotated Sections 13-20-101 et. seq. ("Grantor"), has this day bargained and sold, and does hereby transfer and convey to STAHLMAN REDEVELOPMENT PARTNERS, LLC ("Grantee"), its successors, heirs and assigns, all that tract or parcel of land in Davidson County, Tennessee, more particularly described on Exhibit "A" hereto.

This is improved property known as the Stahlman Building, 232 Third Avenue North, Nashville, Tennessee.

IT IS UNDERSTOOD AND AGREED that Grantor is not making and has not at any time made any representations or warranties of any kind or character, express or implied, with respect to the premises, including but not limited to, warranties or representations as to habitability, merchantability, fitness for a particular purpose, title (other than Grantor's warranty of title set forth herein), zoning, tax consequences, physical or environmental condition (including the presence of asbestos), the availability or sufficiency of utilities, operating history or projections, valuation, governmental approvals, the compliance of the premises with governmental laws, the truth, accuracy or completeness of any information provided by or on behalf of Grantor to Grantee, or any other matter or thing regarding information provided by or on behalf of Grantor to Grantee, or any other matter or thing regarding the premises. Grantee acknowledges and agrees that Grantor is selling and conveying to Grantee and Grantee is accepting the premises "as is", "where is, with all faults." Grantee will not rely on, and Grantor is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the premises or relating thereto made or furnished by Grantor, the manager of the premises, or any real estate broker or agent representing or purporting to represent Grantor, to whomever made or given, directly or indirectly, verbally or in writing. Grantee represents to Grantor that Grantee has conducted such investigations of the

premises, including but not limited to, the physical and environmental conditions thereof, as Grantee deems necessary to satisfy itself as to the condition of the premises and the existence or nonexistence of curative action to be taken with respect to any hazardous or toxic substances on or discharged from the premises, and will rely solely upon the same and not upon any information provided by or on behalf of Grantor or its agents or employees with respect thereto. Grantee is accepting the risk that adverse matters, including but not limited to, construction defects and adverse physical and environmental conditions, may not have been revealed by Grantees' investigations, and Grantee is deemed to have waived, relinquished and release Grantor from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs and expenses (including attorney's fees and court costs) of any and every kind or character, known or unknown, which Grantee might have asserted or alleged against Grantor at any time by reason of or arising out of any construction defects, physical conditions, violations of any applicable laws (including any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the premises.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee and its successors and assigns, forever. Grantor covenants with said Grantee that Grantor is lawfully seized and possessed of said land in fee simple and has a good right to convey it. Grantor further covenants and binds itself, its successors, and assigns to warrant and forever defend the title to said real estate against the lawful claims of all persons claiming by, through or under it but no further or otherwise.

Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, Grantor has executed this instrument on this 21st day of January, 2005.

METROPOLITAN DEVELOPMENT AND HOUSING AGENCY

By: _____
Phil Ryan, Executive Director

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Phil Ryan, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the Executive Director of Metropolitan Development and Housing Agency and is authorized to execute this instrument on behalf of Metropolitan Development and Housing Agency.

Witness my hand, at office, this 21st day of January, 2005.

U. Jean Merkle

Notary Public
My Commission Expires: 9-2

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $500,000.

Affiant

Subscribed and sworn to before me,
this 21st day of January, 2005

Amy D. Nix

Notary Public
My Commission Expires: 1-19-08

2064540_1.DOC

PROPERTY DESCRIPTION

A tract of land located in the Sixth Council District of Nashville, Davidson County, Tennessee at 211 Union Street; also referred to and described as 232 Third Avenue North, and being more particularly described as follows:

Being part of Lot No. 25 on the Plan of the Original Town of Nashville, not of record and described as follows:

Beginning at the southeast corner of Third Avenue North and Union Street, both as now established by deed to the City of Nashville, from Mecklenburg Real Estate Company, of record in Book 333, page 184, Register's Office for said County; thence with the southerly margin of said Union Street, North 63° 00' East 145.57 feet to a point; thence South 26° 57' East 105.00 feet to the northerly margin of an alley; thence with same, South 62° 59' West 145.54 feet to the easterly margin of said Third Avenue North; thence with same, North 26° 58' West 105.04 feet to the beginning.

Together with an easement appurtenant to the above described property set forth and described in a deed from Guaranty Title Trust Company of record in Book 2543, page 410, said Register's Office as follows:

An easement for light and air in favor of the premises known as the Stahlman Building and as long as the Stahlman Building remains standing no buildings or other structure shall be placed or maintained on the property adjacent to the Stahlman Building on the east, with 20 feet of the east wall of the Stahlman Building of a height higher than the ceiling of the second floor of the Stahlman Building as it now stands.

Being the same property conveyed to Metropolitan Development and Housing Agency by deed from the Metropolitan Government of Nashville and Davidson County, Tennessee of record in Instrument No. 20040910-0109561, Register's Office for Davidson County, Tennessee.

EXHIBIT A

PERMITTED EXCEPTIONS

1. Taxes for 2005, a lien not yet due and payable.

2. Easement(s) of record in Book 2543, page 410, Register's Office for Davidson County, Tennessee.

3. Declaration of Covenants, Conditions and Restrictions of record in Book 7423, page 374, Book 8027, page 865, and Book 9208, page 613, Register's Office for Davidson County, Tennessee.

4. Ordinance No. 097-755 of record in Book 10512, page 464, Register's Office for Davidson County, Tennessee.

5. Ordinance No. BL2002-1033 of record in Instrument No. 20020626-0076795, Register's Office for Davidson County, Tennessee.

6. Declaration of Covenants, Conditions and Restrictions of record in Instrument No. 20050126-0009821, Register's Office for Davidson County, Tennessee.

EXHIBIT B