05R0487 WR4

**Prepared by:**

Jay A. LaJone
Bennett, Weston, & LaJone P.C.
1750 Valley View Lane, Suite 120
Dallas, Texas 75234

Return to:
Republic Title of Texas, Inc.
2626 Howell Street, 10th Floor
Dallas TX 75204

Davidson County DEEDWARR
Recvd: 04/14/05 15:00 10 pg
Fees:53.00 Taxes:66881.20
20050414-0041871

| Address New Owner: | Map-Parcel Numbers: | Send Tax Bills To: |
|---|---|---|
| South Plaza Investments, LLC<br>c/o Madison Partners, LLC<br>3100 Monticello, #260<br>Dallas, TX 75205 | Map 161, Parcel 82 | Same |

**SPECIAL WARRANTY DEED**

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars ($10.00) in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, AMERICAN RESERVE SERVICE CORPORATION, a Nevada corporation doing business in Tennessee as AMERICAN RESERVE SERVICE CORPORATION (the "Grantor") has bargained and sold, and by these presents transfers and conveys to, SOUTH PLAZA INVESTMENTS, LLC, a Delaware limited liability company (the "Grantee"), Grantee's successors and assigns, certain land in Davidson County, State of Tennessee, being more particularly described in Exhibit "A", which is attached hereto and incorporated herein by reference (the "Property").

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the following:

(1) Real estate taxes for the current year which have been prorated between the parties.

This is improved property, known as South Plaza Shopping Center.

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 Grantor is lawfully seized in fee of the Property, has good right to convey the Property and that the Property is free from all encumbrances made or suffered by Grantor, except to the extent set forth on Exhibit "B", attached hereto.

Grantor further covenants and binds itself, to warrant and forever defend the title to the Property to the Grantee, and Grantee's successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor.

GRANTOR CONVEYS THE PROPERTY "AS IS," WHERE IS," AND WITH ALL

FAULTS, AND DISCLAIMS ALL EXPRESS WARRANTIES, OTHER THAN THE SPECIAL WARRANTY OF TITLE CONTAINED HEREIN, ALL STATUTORY WARRANTIES, AND ALL IMPLIED WARRANTIES, WITH RESPECT TO THE PROPERTY, AND, AS TO FIXTURES THEREON OR IMPROVEMENTS THERETO CONVEYED HEREBY, IF ANY, DISCLAIMS ALL WARRANTIES OF HABITABILITY, SUITABILITY, MERCHANTABILITY, TENANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.

All ad valorem taxes and assessments for the Property for the y ear in which this Deed is executed have been prorated by the parties hereto as of the effective date of this Deed.

IN WITNESS WHEREOF, the Grantor has executed this Deed this 31st day of March, 2005.

**GRANTOR:**

**AMERICAN RESERVE SERVICE CORPORATION,**
a Nevada corporation

By: _____
Louis J. Corna, Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

THIS INSTRUMENT was acknowledged before me on the 31st day of March, 2005, by Louis J. Corna, personally known to me as the Vice President of **AMERICAN RESERVE SERVICE CORPORATION**, a Nevada corporation, on behalf of said corporation.

_____
Notary Public

NANCY MALONE
MY COMMISSION EXPIRES
September 20, 2005

# Corporation

STATE OF TEXAS
COUNTY OF DALLAS

Before me, the undersigned, personally appeared Louis J. Corna, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged him self to be the Vice President of American Reserve Service Corporation, the within named bargainor, a corporation, and that he, acting in such capacity, and authorized so to do, executed the foregoing instrument in behalf of said corporation for the purposes therein contained.

Witness my hand and official seal, at office in Dallas, TX, this day of March 31, 2005.

NANCY MALONE
MY COMMISSION EXPIRES
September 20, 2005

Notary Public

My Commission Expires:

STATE OF TENNESSEE §
§
COUNTY OF DAVIDSON §

The actual consideration of value, whichever is greater, for this transfer is $ 18,076,000.00.

Affiant

STATE OF TENNESSEE §
§
COUNTY OF DAVIDSON §

Subscribed and sworn to before me, this the 14th day of April, 2005.

Notary Public

IVA J. PARKER
STATE OF TENNESSEE NOTARY PUBLIC
CHEATHAM COUNTY, TENN.

My Commission Expires: 1/12/2009

## EXHIBIT "A"

Land in Davidson County, Tennessee, being Lot No. 1 on the Plan of Resubdivision of South Plaza Shopping Center, of record in Plat Book 7900, Page 726, Register's Office for Davidson County, Tennessee, and being more particularly described according to the survey prepared by H & H Land Surveying, Inc. Michael V. Holmes licensed surveyor, dated June 13, 1994, last revised July 3, 1997.

Beginning at a concrete highway monument in the easterly margin Nolensville Road, North 05° 01' 00" West 348.18 feet to The True Point of Beginning.

1. Thence North 05 degrees 01' 00" West 366.73 feet to a concrete monument
2. Thence South 87 degrees 49' 45" East 15.15 feet to a concrete monument, then leaving said margin of Nolensville Road, South 86 degrees 24' 12" East 107.47
3. Thence North 04 degrees 28' 17" East 354.99 feet to an iron pin
4. Thence North 85 degrees 30' 10" East 452.46 feet to an iron pin
5. Thence South 86 degrees 06' 20" East 593.71 feet to an iron pin
6. Thence South 07 degrees 02' 38" West 538.53 feet to an iron pin
7. Thence South 03 degrees 55' 27" West 439.90 feet to an iron pin in the north margin of Old Hickory Boulevard as widened.
8. Thence North 88 degrees 47' 21" West 33.24 feet to an iron pin
9. Thence South 85 degrees 11'39" West 50.71 feet to an iron pin
10. Thence South 84 degrees 45' 10" West 508.98 feet to an iron pin
11. Thence South 83 degrees 09' 21" West 342.32 feet to an iron pin, thence leaving Old Hickory Boulevard
12. Thence North 52 degrees 05' 00" West 18.99 feet to an iron pin
13. Thence North 83 degrees 23' 31" East 121.32 feet to an iron pin
14. Thence North 06 degrees 36' 29" West 153.38 feet to an iron pin
15. Thence South 83 degrees 23' 31" West 200.00 feet to an iron pin in the easterly margin of Nolensville Road
16. Thence North 05 degrees 01' 00" West 274.18 feet to the point of beginning , containing 1,103,664,63 square feet or 25.3367 acres.

Together with appurtenant easements created by Reciprocal Access and Cross Parking Easement and Property Maintenance Agreement of record in Book 6490, Page 204, as re-recorded in Book 6538, page 731, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to American Reserve Service Corporation, a Nevada corporation doing business in Tennessee as American Reserve Service Corporation by Deed from Aristocrat Fund XXIX, L.P., of record as instrument No. 20040810-0096678, Register's Office of Davidson County, Tennessee.

**Exhibit "B"**

[Permitted Exceptions]

Chicago Title Insurance Company

Commitment Number: 302824

**SCHEDULE B - SECTION II**
**EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any Owner's Policy issued pursuant hereto will contain under Schedule B the Standard Exceptions set forth at the inside cover hereof. Any loan policy will contain under Schedule B, Standard Exceptions 1, 2 and 3 unless a satisfactory survey and inspection of the premises is made.
3. Taxes for the year of 2005, a lien, not yet due and payable.
4. Storm Water Detention Agreement, of record in book 6408, page 878, Register's Office for Davidson County, Tennessee, as shown on survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998.
5. Rights of tenants as tenants only under, Lease to Wal-Mart Stores, Inc., of record in book 6498, page 198, Register's Office for Davidson County, Tennessee.
6. Easement for water mains and appurtenances, of record in Book 6740, page 973, Register's Office for Davidson County, Tennessee as shown on survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998.
7. Deed of Conveyance to The Metropolitan Government of Nashville and Davidson County, Department of Water and Sewerage Services, of record in Book 7026, page 885, Register's Office for Davidson County, Tennessee, as shown on survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998.
8. Deed of Conveyance to The Metropolitan Government of Nashville and Davidson County Department of Water and Sewerage Services, of record in Book 7026, page 926, Register's Office for Davidson County, Tennessee, as shown on survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998.
9. Terms and conditions of the Reciprocal Access and Cross Parking Easement and Property Maintenance Agreement, of record in Book 6490, page 204, as re-recorded in Book 6538, page 731, Register's Office for Davidson County, Tennessee, as shown on survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998.
10. Reciprocal Easement and Restrictive Covenant Agreement, of record in Book 6644, page 397, Register's Office for Davidson County, Tennessee, as shown on survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998.
11. Plan of record in Book 7900, page 726, Register's Office for Davidson County, Tennessee, and survey by H & H Land Surveying, Inc., dated June 13, 1994, last revised January 18, 1998 show the following:

    1) Access easement;

    2) 60-foot minimum building setback line from north and east lines;

    3) 10-foot x 10-foot fire hydrant easements;

    4) 35-foot public utility and drainage easement;

5) 10-foot landscape easement;

6) 30-foot NES easement;

7) 40-foot drainage easement;

8) 20-foot sanitary sewer easements;

9) 10-foot waterline easements;

10) 10-foot NES easement;

11) 10-foot landscape easement;

12) 20-foot drainage easement;

13) detention pond easement; and

14) public utility and drainage easements.

12. Memorandum of Lease between 222 Partners, Ltd., as Landlord, and McDonald's Corporation, as Tenant, of record in Book 7521, page 915, Register's Office for Davidson County, Tennessee, as supplemented by Supplement to Lease, of record in Book 7708, page 323, Register's Office for Davidson County, Tennessee, which lease gives the tenant the right of first refusal to purchase the demised premises contained in said lease.

13. Easements granted the State of Tennessee contained in deed of record in Book 8078, page 151, said Register's Office, as more particularly described as follows:

(A) Easements for the construction of slopes over the following three (3) parcels:

Parcel 1

Beginning at a point in the proposed north margin of State Route 254 described above said point being 66 feet left of State Route 254 proposed centerline station 412+37.68; thence with the existing northeast margin of said road northwesterly 3 feet, more or less to a point; thence with the meander of the slope easterly 150 feet, more or less to a point; thence with said proposed north margin south 83 degrees 29 minutes 07 seconds west 147 feet, more or less to the point of beginning.

Parcel 2

Beginning at a point in the proposed north margin of State Route 254 described above said point being 60 feet, more or less left of State Route 254 proposed center line station 1421+54, more or less; thence with the meander of the slope easterly 182 feet, more or less; thence with said proposed north margin south 85 degrees 04 minutes 56 seconds west 181 feet, more or less to the point of beginning.

Parcel 3

Beginning at the point of intersection of the west boundary of the said Hickory Valley property and the proposed north margin of State Route 254 described above said point also being 50.87 feet left of State Route 254 proposed centerline station 1424+52.60; thence with said proposed north margin (1) north 88 degrees 27 minutes 35 seconds west 33.24 feet, (2) south 85 degrees 31 minutes 25 seconds west 44 feet, more or less to a point; thence with the meander of the slope (1) northerly 3 feet, more or less, (2) easterly 77 feet, more or less to a point; thence with said west boundary south 04 degrees 06 minutes 36 seconds west 7 feet, more or less the point of beginning.

Parcels 1, 2 and 3 combined contain 1,530 square feet.

(B) Easements for the constructions of a working area over the following two (2) parcels:

Parcel A

Being a strip of land parallel to and at all points no greater than 5.0 feet from the slope easements described in Parcels 1, 2 and 3 above.

Parcel B

Beginning at the point of intersection of the existing east margin of State Route 11 and the north boundary of the 37-37 Corporation property thence with said existing east margin northerly 513 feet, more or less to a point said point being 60 feet, more or less right of State Route 11 proposed centerline station 37+50, more or less; thence with the east margin of this proposed working area southerly 513 feet, more or less to a point; thence with said north boundary westerly 5 feet, more or less to the point of beginning.

Parcels A and B combined contain 4,070 square feet.

NOTE: The Company hereby insures the insured against loss or damage which the insured shall sustain by reason of the entry of any court order or judgment which constitutes a final determination and denies the right to maintain the existing improvements on the land because of the encroachment or encroachments thereof specifically shown on survey of H & H Land Surveying, Inc., dated June 13, 1994, last revised January 28, 1998.

14. Deed of Trust and Security Agreement executed by South Plaza Shopping Center LLC, to Justin T. Milam, Trustee, dated December 18, 1997, and recorded in Book 10742, page 645, Register's Office of Davidson County, Tennessee, in favor of Daiwa Real Estate Finance Corp., which states that it secures a debt in the principal sum of $12,500,000.00, payable as therein specified, together with any terms, conditions, restrictions or limitations recited therein. The present amount due should be determined by contacting the owner of the debt.

Assignment and Assumption Agreement and Modification of Deed of Trust of record in Book 10776, page 969, Register's Office for Davidson County, Tennessee.

Assigned to Norwest Bank Minnesota, National Association, as Trustee for the registered holders of Merrill Lynch Mortgage Investors, Inc. by Assignment of Deed of Trust and Security Agreement of record in Book 11094, page 46, Register's Office for Davidson County, Tennessee.

**SCHEDULE B - SECTION II**

**EXCEPTIONS**

(Continued)

Commitment Number: 302824

Assumption Agreement of record in Book 11363, page 626, Register's Office for Davidson County, Tennessee.

15. UCC-1 Financing Statement naming Domain Detroit Associates, LTD doing business in the State of Tennessee as Domain Detroit Assocites, LP, as Debtor, and Daiwa Real Estate Finance Corp., as Secured Party, of record in Book 10776, page 985, Register's Office for Davidson County, Tennessee.

16. Assignment of Leases and Rents of record in Book 10742, page 720, Register's Office for Davidson County, Tennessee.

    Assigned to Norwest Bank Minnesota, National Association, as Trustee for the registered holders of Merrill Lynch Mortgage Investors, Inc. by Assignment of Assignment of Leases and Rents of record in Book 11094, page 41, Register's Office for Davidson County, Tennessee.

17. UCC-1 Financing Statement naming Aristocrat Fund XXIX, L.P., a Texas limited partnership as Debtor, and Norwest Bank Minnesota, National Association, as Secured Party, of record as File No. OE59346 and assigned in Instrument No. 20020708-0081725, Register's Office for Davidson County, Tennessee.

18. Terms and provisions of Lease evidenced by Memorandum of Lease of record as Instrument No. 20050329-0033705, Register's Office for Davidson County, Tennessee.

END OF SCHEDULE B-2