Davidson County DEEDWARR
Recvd: 05/27/05 12:36 8 pgs
Fees:43.00 Taxes:15912.07

20050527-0060183

THIS INSTRUMENT PREPARED BY:
BASS, BERRY & SIMS PLC (RAM)
315 Deaderick Street, Suite 2700
Nashville, Tennessee 37238

SPECIAL WARRANTY DEED

Address New Owner:	Send Tax Bills To:	Map/Parcel Number:
Nashville Urban Partners 2004, LLC c/o Marketstreet Equities Co. Butler's Run 138 Second Avenue, North Suite 300 Nashville, Tennessee 37201	Same	Map 93-13, Parcel 121 Map 93-13, Parcel 543

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 which are hereby acknowledged, BELLSOUTH TELECOMMUNICATIONS, INC., a Georgia corporation (the "Grantor"), has bargained and sold, and hereby transfers and conveys, to NASHVILLE URBAN PARTNERS 2004, LLC, a Delaware limited liability company, and its successors and assigns (the "Grantee"), all of Grantor's interest in that certain real property in Davidson County, Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by reference, and any improvements thereon.

TO HAVE AND TO HOLD said property, together with the appurtenances, hereditaments, estate, title and interest thereto belonging, to Grantee, forever.

This is improved property known as 600 12th Avenue South and 915 Division Street, Nashville, Davidson County, Tennessee.

Said property is conveyed subject only to the matters described on Exhibit B attached hereto and incorporated herein by reference.

Grantor further covenants and binds itself and its heirs and representatives to warrant specially and forever defend to Grantee the title to said property against the lawful claims of all persons claiming through and under Grantor except claims arising out of the matters set forth on Exhibit B but no further or otherwise.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned Grantor has executed this instrument as of the 26th day of May 2005.

BELLSOUTH TELECOMMUNICATIONS, INC.

By: _____
Name: Marty G. Dickens
Title: President - BellSouth TN

BST FORM APPROVED GEN. COUNSEL

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Marty G. Dickens, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath acknowledged that he executed the foregoing instrument for the purposes therein contained and who further acknowledged he is the President of BELLSOUTH TELECOMMUNICATIONS, a Georgia corporation, and that as such officer, that he is authorized by the corporation to execute this instrument on behalf of the corporation.

Witness my hand and seal, at office, this 26th day of May 2005.

CAROLYN HANESWORTH STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

_____
Notary Public

My Commission Expires NOV. 22, 2008

My Commission Expires: _____

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration for this transfer or value of property transferred (whichever is greater) is $4,300,559.00.

NASHVILLE URBAN PARTNERS 2004, LLC

By: _____
Joseph N. Barker, Chief Manager

Sworn to and subscribed before me this 26th day of May 2005.

_____
Notary Public

My Commission Expires:

5/24/08

COLLEEN FAIRLEY
Notary Public At Large
State of Tennessee
Davidson County
My Commission Expires
May 24, 2008

COLLEEN FAIRLEY NOTARY PUBLIC DAVIDSON COUNTY, TENN.

EXHIBIT A

Property Description

Tract 1:
Land in Nashville, Davidson County, Tennessee, described as follows:

Being Lot No. 2 on the Plan of Edgehill Estates, Section Sixty-five, of record in Book 4460, page 159, Register's Office for said County.

BEGINNING at an iron pin in the southerly margin of Division Street at the common corner of Lots 1 and 2; thence with the margin of said street, South 82 degrees 21'30" East, 200 feet to an iron pin in the common corner of Lots 2 and 3; thence with the line between said lots South 342.7 feet to an iron pin; thence North 64 degrees 42' West, 111.51 feet to a monument; thence North 63 degrees 29' West, 99.07 feet to an iron pin, the common rear corner of Lots 1 and 2; thence with the line between said lots, North 276.8 feet to the point of beginning.

Together with land contained in that portion of certain alleys closed by virtue of Ordinance No. 72-317, a certified copy of which is recorded in Book 4643, page 498, RODC.

Being the same property conveyed to South Central Bell Telephone Company by deed of record in Book 4708, page 480, Register's Office of Davidson County, Tennessee ("RODC"). Title now vests in BellSouth Telecommunications, Inc., a Georgia corporation, pursuant to Articles of Merger of record in Book 8567, page 873, RODC.

Tract 2:
[Tracts 9 through 18]

Tract 9: Lying and being Lot No. 1 on the southerly 25 feet of Lot No. 2 on the Plan of the Subdivision of the Lunatic Asylum Property, as of record in Book 21, page 117, of the RODC, Tennessee and described as follows:

BEGINNING at a stake in the Northeast corner of the intersection of 12th Avenue South and Division Street, running thence with the East margin of 12th Avenue South 69 feet to a stake; thence East, parallel with the North margin of Division Street 150 feet to a stake in what was formerly an alley; thence South 69 feet to a stake in the North margin of Division Street; thence with said North margin of Division Street westwardly 150 feet to the point of beginning.

Tract 10: Lying and being Lot No. 3 and the northerly nineteen (19) feet of Lot No. 2, in the Old Lunatic Asylum Plan of lots, as of record in Book 21, page 117, in the Register's Office for Davidson County, Tennessee, and described as follows:

BEGINNING at a stake in the East margin of 12th Avenue South, the same being the Northwest corner of said Lot No. 3 thence South with East margin of 12th Avenue South 69 feet to a stake; thence East 150 feet to a stake in what was formerly an alley; thence

North 69 feet to a stake; thence parallel with Division Street West 150 feet to the beginning.

Tract 11: Lying and being Lot No. 4 in the Subdivision of the Lunatic Asylum Property, as of record in Book 21, page 117, of the Register's Office for Davidson County, Tennessee, and described as follows:

BEGINNING at a stake in the East margin of 12th Avenue South, the same being the Northwest corner of said Lot No. 4, thence South with the East margin of 12th Avenue South 50 feet to a stake; thence East 150 feet to a stake in what was formerly an alley; thence North 50 feet to a stake thence West 150 feet to the point of beginning.

Tract 12: Lying and being Lot No. 5 of the Subdivision of the Old Lunatic Asylum property in Nashville, Tennessee, which plan is of record in Book No. 21, page 117, of the Register's Office for Davidson County, Tennessee, and described as follows:

BEGINNING at a stake in the East margin of 12th Avenue South the same being the Northwest corner of said Lot No. 5, thence South with the East margin of 12th Avenue South 50 feet to a stake; thence East 150 feet to a stake; thence North 50 feet to a stake; thence West 150 feet to the point of beginning.

Tract 13: Lying and being Lot No. 6 on the Map of the Subdivision of the Lunatic Asylum Property, as of record in Book 21, page 117, Register's Office for Davidson County, Tennessee, and described as follows:

BEGINNING at a stake in the East margin of 12th Avenue South, the same being the Northwest corner of said Lot No. 6, thence South 50 feet with the East margin of 12th Avenue South to a stake; thence East 150 feet to a stake, thence North 50 feet to a stake; thence West 150 feet to the point of beginning.

Tract 14: Lying and being Lot No. 7 on the Plan of the Old Lunatic Asylum Property, as recorded in Book No. 21, page 117, in the Register's Office for Davidson County, Tennessee, and described as follows:

BEGINNING at a stake in the East margin of 12th Avenue South, the same being the Northwest corner of said Lot No. 7, thence South 50 feet with the East margin of 12th Avenue South to a stake; thence East 150 feet to a stake; thence West 150 feet to the point of beginning.

Tract 15: Lying and being Lot No. 8 on the Plan of the Old Lunatic Asylum property, as recorded in Book No. 21, page 117, in the Register's Office for Davidson County, Tennessee and described as follows:

BEGINNING at a stake in the East margin of 12th Avenue South, the same being the Northwest corner of said Lot No. 8, thence South 50 feet with the East margin of 12th Avenue South to a stake; thence East 150 feet to a stake; thence North 50 feet to a stake; thence West 150 feet to the point of beginning.

Tract 16: Lying and being Lots Nos. 1, 2, 3 and 4 on the Subdivision of the Governor's Mansion House Lot, in the Old Lunatic Asylum Plan of Lots, as of record in Book 21, page 117, Register's Office for Davidson County, Tennessee, and described as follows:

BEGINNING at a stake in the North margin of Division Street, the same being at the Northwest corner of the intersection of Division Street and Magnolia Avenue (formerly Magazine Street) thence North 176 feet with the West margin of Magnolia Avenue to a stake in the North margin of a 12 foot alley; thence West 150 feet to a stake; thence South 176 feet to a stake in the North margin of Division Street; thence East 150 feet to the point of beginning.

Tract 17: Lying and being Lot No. 5 on the Map of the Lunatic Asylum Tract, of record in Book 21, page 117, Register's Office for said County and described as follows:

BEGINNING at a stake in the West margin of Magnolia Avenue (formerly Magazine Street) the Southeast corner of said Lot No. 5, thence North 44 feet to a stake; thence West 150 feet to a stake; thence South 44 feet to a stake; thence East 150 feet to the point of beginning.

Tract 18: Lying and being Lots Nos. 30 and 31, on the Map of the Lunatic Asylum Tract, of record in Book 21, page 117, Register's Office for said County, and described as follows:

BEGINNING at a stake in the West margin of Magnolia Avenue (formerly Magazine Street) the same being the Southeast corner of said Lot No. 31, thence with the West margin of Magnolia Avenue 118 feet to a stake; thence West 150 feet to a stake; thence South 118 feet to a stake; thence East 150 feet to the point of beginning.

Together with that portion of the property originally contained in public alleys which were closed pursuant to Council Bill Nos. 658 and 43-77.

INCLUDED in the foregoing, but specifically EXCLUDED therefrom is the following property deeded to the Metropolitan Government of Nashville and Davidson County in Book 4297, page 178, as follows:

A strip or parcel of land in the 17th Councilmanic District of the Metropolitan Government of Nashville and Davidson County, Tennessee, being part of Lots 1 through 8 inclusive, on the Plan of Lunatic Asylum Plan, as of record in Book 21, page 117, Register's Office for said County and described according to a survey made by the Engineering Division of the Public Works Department of said Government known as Project 59-R-105, 11th Avenue Industrial Boulevard.

Tract No. 2-A: BEGINNING at a point where the Easterly margin of 12th Avenue, South intersects the Northerly margin of Division Street; thence North 2 degrees 42 minutes East 213 feet along the present Easterly margin of 12th Avenue, South to a point in the center of Lot No. 5 on said Plan; thence South 87 degrees 18 minutes East 16 feet to a point on the new relocated Easterly margin of 12th Avenue, South; thence South 2 degrees 42 minutes West 188.25 feet along the new relocated Easterly margin of 12th

Avenue, South to the beginning of a curve that has a 25-foot radius; thence Southeasterly 39.02 feet along said curve to a point on the present Northerly margin of Division Street; thence Westwardly 40.75 feet along the present Northerly margin of Division Street to the point of beginning.

Tract No. 2-B: BEGINNING at a point on the Easterly margin of 11th Avenue, South. Said point being in the center of Lot No. 5 on said Plan; thence North 2 degrees 42 minutes East 175.0 feet along said margin of 11th Avenue, South to a point; thence South 87 degrees 18 minutes East 6.0 feet along the South margin of Gleaves Street to a point; thence Southwardly 175.1 feet along the new relocated Easterly margin of 11th Avenue, South to a point; thence North 87 degrees 18 minutes West 11.0 feet to the point of beginning.

Title vests in BellSouth Telecommunications, Inc., a Georgia corporation, pursuant to Articles of Merger of record in Book 8567, page 873, Register's Office for Davidson County, Tennessee ("RODC"). Part of this property was deeded to South Central Bell Telephone Company by deed from Southern Bell Telephone and Telegraph Company of record in Book 4250, page 51, RODC. Land obtained by the closure of portions of public alleys pursuant to Council Bill Nos. 658 and 43-77.

FURTHER INCLUDED IN TRACT 2 BUT SPECIFICALLY EXCLUDED THEREFROM is the following described property conveyed to Metropolitan Development and Housing Agency by Deed of record at Instrument No. 20040105-0001337, RODC:

Situated in the City of Nashville, County of Davidson, and described as follows:

Beginning at a point on the existing Right-of-way (ROW) of 11th Avenue/Industrial Blvd., said point being the north west property corner marked by an iron rod; thence leaving said existing ROW S 82 deg. 17 min 16 sec E a distance of 75.58 feet to a point; thence with a curve to the right having a radius of 481.00 feet, a length of 91.68 feet, an interior angle of 10 deg 55 min 14 sec, and a chord bearing a distance of S 35 deg 56 min 19 sec W, 91.54 feet, to a point; thence with a curve to the left having a radius of 169.00 feet, a length of 65.64 feet, an interior angle of 22 deg 15 min 17 sec, and a chord bearing a distance of S 30 deg 16 min 17 sec W, 65.23 feet to a point; thence N 4 deg 45 min 37 sec E a distance of 141.07 feet to the true and actual point of beginning. Containing 0.12 acre (5,025 sq. ft.) more or less.

EXHIBIT B

Encumbrances

1. General or special taxes and assessments to be paid in the year 2005 and subsequent years.

2. Matters shown on the surveys dated May 12, 2005 by R. Scot Cherry of Cherry Land Surveying, Inc.

3. All matters shown on Plat of record in Plat Book 4460, page 159, Register's Office of Davidson County, Tennessee.

4. Easements retained in Council Bill Nos. 658 and 43-77 with respect to alley closures.

5. Matters shown on Plan of record in Plat Book 21, page 117, Register's Office of Davidson County, Tennessee.

6. Restrictive Covenants with supplemental requirements in an instrument entitled Arts Center Redevelopment Plan of record in Book 11625, page 252, Register's Office of Davidson County, Tennessee. This documents amends the Redevelopment Plan of record in book 10965, page 404, Register's Office of Davidson County, Tennessee.

7. Quitclaim Deed to Metropolitan Development and Housing Agency of record at Instrument No. 20040105-0001337, Register's Office of Davidson County, Tennessee.

8. Temporary Construction Easement between BellSouth Telecommunications, Inc. and Metropolitan Development and housing Agency of record at Instrument No. 20040105-0001338, Register's Office of Davidson County, Tennessee.