OWNER/RESPONSIBLE TAXPAYER:
NASHVILLE OFFICE ASSOCIATES L.P.
Steven Kolsky
Sterling Equities
111 Great Neck Rd
Great Neck, NY 11021

THIS INSTRUMENT PREPARED BY:
Lawrence H. Bryant, Esq
Williams Mullen
222 Central Park Ave Ste 1700
Virginia Beach, VA 23465

SPECIAL WARRANTY DEED

THIS INDENTURE made as of this _____ day of June, 2005, between NASHTOWER ASSOCIATES, L.L.C., a Virginia limited liability company, First Party, and NASHVILLE OFFICE ASSOCIATES L.P., a Delaware limited partnership, Second Party:

W I T N E S S E T H

THAT SAID FIRST PARTY, for and in consideration of the sum of TEN NO/100 ($10.00) DOLLARS, and other good and valuable consideration, to it in hand paid by said Second Party, the receipt of which is hereby acknowledged, has granted, bargained, sold and conveyed, and does by these presents grant, bargain, sell and convey unto Second Party, the real property described as follows:

(SEE PROPERTY DESCRIPTION ON EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF)

BEING the same property conveyed to NASHTOWER ASSOCIATES, L.L.C., a Virginia limited liability company, by Special Warranty Deed recorded as Instrument No. 200004250040974 in the Davidson County, Tennessee Register's Office.

with the hereditaments and appurtenances thereto appertaining, hereby releasing all claims to homestead and dower therein. TO HAVE AND TO HOLD the same unto the Second Party, its successors and assigns, together with all of the rights and interest thereunto belonging, in fee simple.

The First Party covenants that it is lawfully seized in fee simple of the premises; that it has a good and lawful right to sell and convey the same; and that said property is free and clear and unencumbered, with the exception of the 2005 taxes, which shall be prorated as of the date of closing, and which Second Party assumes and agrees to pay, and the matters set forth on Exhibit "B" attached.

The First Party further covenants that it will warrant and defend the title to said premises unto the Second Party, its successors and assigns, against the lawful claims of all parties claiming by, through, or under the First Party, but no further or otherwise.

Whenever in this instrument a pronoun is used it shall be construed to represent either singular or plural, or the masculine, feminine or neuter gender, as the case may demand.

Davidson County DEEDWARR
Recvd: 06/14/05 10:23 5 pgs
Fees:28.00 Taxes:53650.00
20050614-0067794

IN WITNESS WHEREOF, the said First Party hereunder has caused this instrument to be executed as of the day and year first above written.

NASHTOWER ASSOCIATES, L.L.C.,
a Virginia limited liability company
By: NSHTA, L.L.C., a Virginia limited liability company, Manager

By: HGI Capital, L.L.C., a Virginia limited liability company, Manager

By: _____
Jordan E. Slone, Manager

COMMONWEALTH OF VIRGINIA
CITY OF NORFOLK, to wit:

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, Jordan E. Slone, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Manager of HGI Capital, L.L.C., Manager of NSHTA, L.L.C., which is the Manager of NASHTOWER ASSOCIATES, L.L.C., the within named bargainor, a Virginia limited liability company, and that as such Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Jordan E. Slone, as Manager of HGI Capital, L.L.C., Manager of NSHTA, L.L.C., as Manager of NASHTOWER ASSOCIATES, L.L.C.

WITNESS my hand and official seal at office this 8 day of June, 2005.

My Commission Expires: 9/30/06

_____
Notary Public

CHERYL M. LAHAY NOTARY PUBLIC COMMONWEALTH OF VIRGINIA

I hereby swear of affirm that the actual consideration or true value of this transfer, whichever is greater, is $14,500,000.

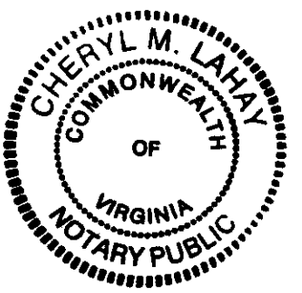
_____
Affiant

Subscribed and sworn to before me this 8 day of June, 2005.

Cheryl M LaHay
Notary Public

My Commission Expires: 9/30/06

#1032766 v1 - Special Warranty TN Deed-Nashtower



This is improved property known as 201 Fourth Avenue N, Nashville, TN.

Map & Parcel #93-6-1-56.00

Exhibit A
Legal Description

SITUATED IN DISTRICT NO. 1 OF DAVIDSON COUNTY, TENNESSEE, AND BEING WITHIN THE CORPORATE LIMITS OF THE CITY OF NASHVILLE, TENNESSEE, AND LOCATED IN THE NORTHWESTERLY QUADRANT OF THE INTERSECTION OF CHURCH STREET AND FOURTH AVENUE NORTH, BEING A PART OF LOT NO. 65 AS SHOWN ON THE PLAT OF THE ORIGINAL TOWN OF NASHVILLE, NOT OF RECORD AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHERLY MARGIN OF CHURCH STREET AND THE WESTERLY MARGIN OF FOURTH AVENUE NORTH; THENCE WITH SAID NORTHERLY MARGIN, SOUTH 62 DEG. 24 MIN. 37 SEC. WEST, 171.46 FEET TO THE POINT OF INTERSECTION WITH THE EASTERLY MARGIN OF THE ARCADE ALLEY; THENCE WITH SAID EASTERLY MARGIN, NORTH 27 DEG. 20 MIN. 06 SEC. WEST, 183.17 FEET TO A BUILDING CORNER; THENCE LEAVING SAID MARGIN, WITH A BUILDING JOINT, NORTH 62 DEG. 24 MIN. 35 SEC. EAST, 170.87 FEET TO A POINT IN THE WESTERLY MARGIN OF FOURTH AVENUE NORTH; THENCE WITH SAID WESTERLY MARGIN, SOUTH 27 DEG. 31 MIN. 10 SEC. EAST, 183.17 FEET TO THE POINT OF BEGINNING, CONTAINING 31,352 SQUARE FEET OR 0.72 ACRE, MORE OR LESS.

TOGETHER WITH APPURTENANT EASEMENTS CREATED BY THE SKYBRIDGE DEVELOPMENT, CONSTRUCTION, MAINTENANCE AND EASEMENTS AGREEMENT EXECUTED BY AND BETWEEN LIFE AND CASUALTY INSURANCE COMPANY OF TENNESSEE AND THIRD NATIONAL BANK TOWER ASSOCIATES, OF RECORD IN BOOK 6127, PAGE 553, IN SAID REGISTER'S OFFICE, AS AMENDED BY AMENDMENT TO SKYBRIDGE DEVELOPMENT, CONSTRUCTION, MAINTENANCE AND EASEMENTS AGREEMENT OF RECORD IN BOOK 7656, PAGE 743, IN THE SAID REGISTER'S OFFICE.

TOGETHER WITH APPURTENANT EASEMENTS CREATED BY RECIPROCAL AGREEMENT BY AND BETWEEN THIRD NATIONAL TOWER ASSOCIATES AND LIFE AND CASUALTY INSURANCE COMPANY OF TENNESSEE, OF RECORD IN BOOK 6127, PAGE 576, IN THE DAVIDSON COUNTY REGISTER'S OFFICE.

THE FOREGOING DESCRIPTION WAS PREPARED FROM THE SURVEY OF WENDELL H. TALLEY, SR., RLS NO. 785, BARGE, WAGGONER, SUMNER & CANNON, INC., DATED FEBRUARY 24, 1984, LAST REVISED APRIL 19, 2000. THE SURVEYOR'S ADDRESS IS 2400 FIRST TENNESSEE PLAZA, KNOXVILLE, TN 37929.

BEING THE SAME PROPERTY CONVEYED TO NASHTOWER ASSOCIATES, L.L.C., A VIRGINIA LIMITED LIABILITY COMPANY IN INSTRUMENT NO. 200004250040974, IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

Exhibit B
Permitted Exceptions

1. Any facts, rights, interests or claims which are not shown by the public record but which could be ascertained by an accurate survey of the land.

2. Taxes for the year **2005** and thereafter, not yet due and payable.

3. If improvements are completed after January 1 of any year the law requires supplemental assessments for the year in which improvements are completed, as defined by Statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of TCA 67-5-603, et seq.

4. No insurance is afforded as to the acreage or square footage contained in the insured property.

5. Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, from Nashtower Associates, LLC, a Virginia Limited Liability Company to Lawyers Title Insurance Corporation, for the benefit of Bank of America, N.A., a National Banking Association dated 03/31/2004 and recorded on 04/01/2004 as Instrument Number 20040401-0036843, Register's Office for Davidson County, Tennessee, in the original amount of $9,125,000.00.

6. All of the terms and provisions set forth and contained in that certain Short Form Lease Agreement between Life & Casualty Insurance Company of Tennessee, a Tennessee Corporation, Lessor, and Third National Bank in Nashville, a National Banking Association, Lessee, recorded in Book 6193, Page 41, Register's Office for Davidson County, Tennessee.

7. Terms and Conditions of, and Lien created by the Metropolitan County Council Bill No. 65-682, of record in Book 6120, Page 536, Register's Office for Davidson County, Tennessee.

8. Skybridge Development, Construction, Maintenance and Easements Agreement, of record in Book 6127, Page 553, and amended in Book 7656, Page 743 in the Register's Office, Davidson County, Tennessee .

9. Reciprical Agreement between Third National Bank Tower Associates, a Tennessee Joint Venture and Life and Casualty Insurance Company of Tennessee, a Tennessee Corporation, for pedestrian and vehicular passages , dated 08/31/1983, of record in Book 6127, Page 576, Register's Office for Davidson County, Tennessee.

10. Bond from Life and Casualty Insurance Company in favor of the Metropolitan Government of Nashville and Davidson, Tennessee, and the lien retained therein, of record in Book 3983, Page 943, Register's Office for Davidson County, Tennessee.

11. Rights of tenants, as tenants only under the following leases: Telcove, Allstate, Andrew Byrd, Arthur Lowen, Better Business Bure, Blackburn & McCune, Buffaloe & Associates, Nashville City Club, DNG Partners, Giarratana Development, Gibson Gregory, Heidtke, Kermit Stengel, Lewis King, Lowenstein Ziegler, Old Republic, Puryear, SunTrust, Hubbard Berry, XO Communications and Cypress.