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GENERAL WARRANTY DEED

FROM:	AMERICAN HOUSING PRESERVATION CORPORATION, a Virginia non-profit corporation Grantor	This instrument was prepared by: Hannah K.V. Cassidy Stites & Harbison PLLC 424 Church Street, Suite 1800 Nashville, Tennessee 37219
TO:	HILLHURST TN, L.P., a Tennessee limited partnership, Grantee	

Address New Owner(s) as follows:	Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes	Map-Parcel Numbers
Hillhurst TN, L.P. c/o Freeman Webb Investments, Inc. 555 Great Circle Road, Suite 100 Nashville, Tennessee 37228	Same	60-7-132.00

Davidson County DEEDWARR
Recvd: 01/26/06 15:25 5 pgs
Fees:28.00 Taxes:21090.00
20060126-0010251

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Five Million Seven Hundred Thousand and 00/100 Dollars ($5,700,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 25th day of January, 2006.

D. Jefferson Herring

Notary Public

D. JEFFERSON HERRING
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

My Commission Expires: Sept 22, 2007

FOR AND IN CONSIDERATION OF the sum of TEN and No/100 Dollars ($10.00), the receipt and sufficiency of which are hereby acknowledged, AMERICAN HOUSING PRESERVATION CORPORATION, a Virginia non-profit corporation ("Grantor"), have bargained and sold, and by these presents do transfer and convey unto HILLHURST TN, L.P., a Tennessee limited partnership ("Grantee"), its successors and assigns, those certain tracts or parcels of land in Davidson County, State of Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property is improved property known as Lot Number 8 on Plan of Hardaway Hillhurst Addition, Section 2, Plat Book 6900, Page 43, Davidson County, Tennessee.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit B attached hereto and incorporated herein by this reference.

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

And Grantors do covenant with Grantee that Grantors are lawfully seized and possessed of the Property in fee simple, Grantors have a good right to convey the Property, and the Property is unencumbered and unrestricted except as to those matters set forth on Exhibit B, to which this conveyance is expressly made subject.

Grantors do further covenant and bind Grantors, their representatives and assigns, to warrant and forever defend the title to the Property to Grantee, its successors and assigns against the lawful claims of all persons whomsoever except as to those matters set forth on Exhibit B, to which this conveyance is expressly made subject.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

Witness our hands this 25th day of January, 2006.

AMERICAN HOUSING PRESERVATION CORPORATION, a Virginia non-profit corporation

By: _____

Title: Treasurer

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, D. Jefferson Herring, a Notary Public in and for the State and County, aforementioned, personally appeared David L. King, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Treasurer of AMERICAN HOUSING PRESERVATION CORPORATION, a Virginia non-profit corporation, the within named bargainor, and that he as such Treasurer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name as Treasurer of said corporation.

WITNESS my hand and official seal at office at Nashville, Tennessee, on this the 25th day of January, 2006

_____
Notary Public

My Commission Expires: Sept 22, 2007

D. JEFFERSON HERRING
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

EXHIBIT A
PROPERTY DESCRIPTION

BEING A PARCEL OF LAND IN THE SECOND COUNCILMANIC DISTRICT OF NASHVILLE, DAVIDSON COUNTY, TENNESSEE BEING THE SAME PROPERTY CONVEYED TO AMERICAN HOUSING PRESERVATION CORP. OF RECORD IN DEED BOOK 9932, PAGE 854, R.O.D.C. AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN IN THE EAST LINE OF HEREIN DESCRIBED TRACT, SAID PIN BEING N78°51'21"W, 400.00 FEET AND S11°08'39"W, 20.00 FEET FROM THE INTERSECTION OF THE SOUTHERLY MARGIN OF SUNSET DRIVE AND THE WESTERLY MARGIN OF DICKERSON PIKE:

THENCE, WITH THE EASTERLY LINE OF SUBJECT TRACT, S11°08'39"W, 517.94 FEET TO AN IRON PIN IN THE NORTHERLY LINE OF RAYMOND M. PEGRAM, OF RECORD IN DEED BOOK 4811, PAGE 868, R.O.D.C.;
THENCE, WITH SAID PEGRAM'S LINE AND THE NORTH LINE OF GEORGE W. HUSSEY OF RECORD IN INSTRUMENT 20030113-0004947, R.O.D.C., N89°34'00"W, 449.14 FEET TO AN IRON PIN SET IN THE EAST LINE OF HILLHURST ACRES, SECTION FIVE, OF RECORD IN PLAT BOOK 2854, PAGE 42, R.O.D.C.;
THENCE, WITH SAID EAST LINE THE FOLLOWING COURSES AND DISTANCES:
THENCE, N 39°27'00"W, 278.48 FEET TO A CONCRETE MONUMENT;
THENCE, N 35°24'28"E, 240.55 FEET TO A POINT;
THENCE, ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 340.00 FEET, A CENTRAL ANGLE OF 24°49'02", AND A CHORD OF N42°03'03"W, 146.12 FEET FOR AN ARC DISTANCE OF 147.27 FEET TO A POINT;
THENCE, N60°17'10"E, 25.00 FEET TO A POINT IN THE EAST MARGIN OF SUNSET DRIVE;
THENCE, WITH SAID EAST MARGIN, N29°52'10"W, 326.46 FEET TO A CONCRETE MONUMENT AT THE SOUTHWEST CORNER OF LOT NO. 66;
THENCE, WITH THE SOUTHERLY LINE OF LOT NO. 66 AND 68, N60°41'16"E, 280.95 FEET TO A CONCRETE MONUMENT;
THENCE, S54°35'01"E, 14.70 FEET TO A CONCRETE MONUMENT;
THENCE, WITH THE SOUTHERLY LINE OF LOT NO. 68 AND LOT NO. 57 AS SHOWN ON HILLHURST ACRES, SECTION THREE OF RECORD IN PLAT BOOK 2331, PAGE 86, R.O.D.C., N63°42'11"E, 312.54 FEET TO A POINT IN THE CENTERLINE OF ROBB DRIVE (UNIMPROVED);
THENCE, WITH A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 446.09 FEET, A CENTRAL ANGLE OF 11°31'30" AND A CHORD OF S32°17'32"E, 89.58 FEET FOR AN ARC DISTANCE OF 89.73 FEET TO A POINT;
THENCE, S37°52'19"E, 15.80 FEET TO A POINT;
THENCE, WITH THE SOUTHERLY LINE OF LOT NO. 74, N52°03'06"E, 200.87 FEET TO AN IRON PIN;
THENCE, WITH THE SOUTHERLY LINE OF LOT NO. 73, S63°34'00"E, 196.53 FEET TO A POINT;
THENCE, WITH THE WEST LINE OF CMH HOMES, INC. OF RECORD IN DEED BOOK 8957, PAGE 966, R.O.D.C., S11°08'39"W, 435.73 FEET TO AN IRON PIN IN THE NORTH MARGIN OF SUNSET DRIVE;
THENCE, WITH SAID MARGIN, N78°51'21"W, 50.00 FEET TO A POINT;
THENCE, WITH THE WEST TERMINUS OF SUNSET DRIVE, S11°08'39"W, 100.00 FEET TO A POINT;
THENCE, S78°50'52"E, 50.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 700,643 SQUARE FEET OR 16.08 ACRES, MORE OR LESS

BEING THE SAME PROPERTY CONVEYED TO AMERICAN HOUSING PRESERVATION CORPORATION BY DEED FROM BOWLING GREEN, L.P., OF RECORD IN BOOK 9932, PAGE 854, REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

EXHIBIT B

Encumbrances

1. General and special taxes for the year 2006 are liens which are not yet due and payable.

2. 10' Utility Easement and 20' Sewer Easement as shown on the plat of record in Plat Book 6900, page 143, Register's Office for Davidson County, Tennessee.

3. Anchor Easement as shown on the plat of record in Plate Book 2854, page 42, Register's Office for Davidson County, Tennessee.

4. Regulatory Agreement as to Tax Exemption (Hillhurst Apartments) among American Housing Preservation Corporation and The Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee and SunTrust Bank, Nashville, N.A., as Trustee, of record in Book 9932, page 856, Register's Office for Davidson County, Tennessee.

5. The following matters disclosed by a survey prepared by J. Alan Cummings, RLS No. 2351, Huddleston-Steel Engineering, Inc., dated July 7, 1993 and last revised January 25, 2006:

   a) Pavement of Senset Drive encroaches onto the land on the westerly side

   b) Corner of Building 1200 "B" on westerly side of land encroaches on sanitary sewer easement and on 8" sewer line contained therein, of record in Plat Book 6900, page 143, Register's Office, Davidson County, Tennessee.

6. Rights of tenants in possession as of the date hereof, as tenants only, under unrecorded residential leases.