1st

Address New Owner:	Map-Parcel Numbers:	Send Tax Bills To:
Investors Towne Center Partners I, LP c/o Investors Real Estate Services, LLC 100 Winners Circle; Suite 400 Brentwood, Tennessee 37027	Tax Parcel No. 171/2	SAME ADDRESS AS OWNER
This instrument prepared by: Boult, Cummings, Conners & Berry, PLC (MBN) 1600 Division Street, Suite 700, Nashville, TN 37203		

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 consideration, the receipt and sufficiency of all of which are hereby acknowledged, WILLIAM R. RACKLEY, an individual resident of the State of Tennessee ("Grantor"), has bargained and sold, and by these presents transfers and conveys to INVESTORS TOWN CENTER PARTNERS I, L.P., a Tennessee limited partnership (the "Grantee"), Grantee's successors and assigns, certain land in the City of Nashville, 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 real estate taxes for the current year.

This is improved property more commonly known as 100 Franklin Pike, Nashville, Davidson County, Tennessee.

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 Property is free from all encumbrances made or suffered by Grantor, except to the extent otherwise set forth herein on Exhibit B.

Davidson County DEEDWARR
Recvd: 03/16/06 08:30 5 pgs
Fees:28.00 Taxes:5550.00

20060316-0030187

STATE OF TENNESSEE

COUNTY OF Davidson

The actual consideration or value, whichever is greater, for this transfer is $1,500,000.00.

Affiant

MARK E. MORRISON
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

Subscribed and sworn to before me this 15 day of March, 2006.

Notary Public
My Commission Expires: 9-19-2009

My Commission Expires SEPT. 19, 2009

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Grantor further covenants and binds itself, to warrant and forever defend the title to the Property to the Grantee, Grantee's successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor, but not otherwise, except that no warranty is made as to the amount of acreage in the Property.

IN WITNESS WHEREOF, the Grantor has executed this Deed this 15 day of March, 2006.

GRANTOR:

William R. Rackley

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Mark E Morrison, a Notary Public, William R. Rackley, with whom I am personally acquainted (or whom proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument as his free act and deed and for the purposes therein contained.

WITNESS my hand, at office, this 15th day of March, 2006.

Notary Public
My Commission Expires: 9-19-2009

MARK E. MORRISON
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.
My Commission Expires SEPT. 19, 2009

EXHIBIT A

PROPERTY DESCRIPTION

TRACT I

A tract of land in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee and being Tax Parcel No. 1 on Tax Map 171 and being more particularly described as follows:

Beginning at a P.K. nail set on the easterly right-of-way line of Franklin Pike, U.S. 31 (as widened by State of Tennessee by Eminent Domain in Docket 88C-40, Davidson County), said iron pin being 43 feet easterly from the centerline of Franklin Pike radial to a curve from a point on centerline 296.24 feet southerly from the centerline of Old Hickory Boulevard as measured along the centerline of Franklin Pike; said P.K. nail also being the northwesterly corner of Carl P. Gardner, Trustee; thence,

1. With the easterly right-of-way line of Franklin Pike, U.S. 31 (as widened) with a curve to the left (radius 1,475.39 feet) northerly a distance of 240.53 feet to a P.K. Nail set at the intersection of the easterly right-of-way line of Franklin Pike (as widened) and the southerly right-of-way line of Old Hickory Boulevard and having a chord bearing and distance of N19°04'18" E, 240.267 feet; thence,

2. With the southerly right-of-way line of Old Hickory Boulevard N72°09'14" E, 11.17 feet to an iron pin set on the westerly right-of-way line of CSX Railroad; thence,

3. With the westerly right-of-way line of CSX Railroad S2°09'35"W, 222.86 feet to a P.K. nail (old) at the northeasterly corner of Carl P. Gardner, Trustee; thence,

4. With the northerly line of Carl P. Gardner, Trustee, S82°30'25"W, 77.54 feet to a P.K. nail set; thence

5. N59°05'07"W, 4.50 feet to the point of beginning and containing 9,354 square feet or 0.215 acres.

Being the same property conveyed to William R. Rackley by Special Warranty Deed, dated May 22, 1992, from First American National Bank, a national banking association, of record in Book 8632, page 680, Register's Office of Davidson County, Tennessee; and quitclaimed to William R. Rackley by Quitclaim Deed, dated May 22, 1992, from First American National Bank, of record in Book 8632, page 690, Register's Office of Davidson County, Tennessee. The foregoing description is from a survey entitled "Boundary Survey Showing Improvements for William R. Rackley, 1st Civil District Metro, Nashville-Davidson County, Tenn., Brentwood, Tennessee," dated May 7, 1992, by Roger H. Fuqua, Tennessee No. 502, Ragan, Smith & Associates, Inc., 315 Woodland Street, Nashville, Tennessee 37206.

TRACT 2

A tract of land in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee and being Tax Parcel No. 2 on Tax Map 171 and being more particularly described as follows:

Beginning at an iron pin (old) on the easterly right-of-way line of Franklin Pile, U.S. 31 (as widened by State of Tennessee by Eminent Domain in Docket No. 88C-39 Davidson County), said iron pin being 43 feet easterly from the centerline of Franklin Pike at right angles to a point on the centerline which is 413.08 feet southerly from the centerline of Old Hickory Boulevard as measured along the centerline of Franklin Pike; said iron pin also being the northwesterly corner of Lot No. 1 Wilkins & Campbell Subdivision as of record in Book 7900, Page 201, R.O.D.C., Tennessee, thence,

1. With the easterly right-of-way (as widened) of Franklin Pike, U.S. 31, N25°31'30"E, 69.94 feet to an iron pin set at the beginning of a curve (Highway Station 823+08.45); thence,

2. With said curve to the left (radius 1,475.39 feet) northerly a distance of 48.62 feet to a P.K. nail set at the southwesterly corner of Parcel 1 on Tax Map 171 and owned by First American National Bank of Nashville by deed recorded in Book 5646, page 959, R.O.D.C., Tennessee and having a chord bearing and distance of N24°41'09"E, 48.613 feet; thence,

3. With the southerly line of the tract owned by First American National Bank of Nashville S59°05'07"E, 4.05 feet to a P.K. nail set; thence,

4. N82°30'25"E, 77.54 feet to a P.K. nail (old) on the westerly right-of-way line of CSX Railroad, formerly L&N Railroad; thence,

5. With the westerly right of way line of CSX Railroad, S2°47'27" E, 150.00 feet to a P.K. nail set on the northeasterly corner of Lot No. 1 Wilkins & Campbell Subdivision; thence,

6. With the north line of Lot No. 1 S80°02'33"W, 67.44 feet to a railroad spike; thence,

7. N48°46'27"W, 34.59 feet to an iron pin; thence,

8. N62°30'34"W, 51.76 feet to the point of beginning and containing 15,977 feet or 0.367 acres.

Being the same property conveyed to William R. Rackley by Special Warranty Deed, dated May 22, 1992, from First American National Bank, a national banking association, of record in Book 8632, page 684, Register's Office of Davidson County, Tennessee; and quitclaimed to William R. Rackley, by Quitclaim Deed, dated May 22, 1992, from First American National Bank, of record in Book 8632, page 688, Register's Office of Davidson County, Tennessee. The foregoing description is from a survey entitled "Boundary Survey Showing Improvements for William R. Rackley, 1st Civil District Metro, Nashville-Davidson County, Tenn., Brentwood, Tennessee," dated May 7, 1992, by Roger H. Fuqua, Tennessee No. 502, Ragan, Smith & Associates, Inc., 315 Woodland Street, Nashville, Tennessee 37206.

Being the same property conveyed to William R. Rackley, by Special Warranty Deed dated May 22, 1992, from First American National Bank, a national banking association, of record in Deed Book 8632, page 684, Register's Office for Davidson County, Tennessee, and quitclaimed to William R. Rackley, by Quitclaim Deed dated May 22, 1992, from First American National Bank, of record in Deed Book 8632, page 688, said Register's Office.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. Real and personal property taxes and assessments for the year 2006 and subsequent years, liens but not yet due and payable.

2. Terms and provisions of Lease referenced in that Memorandum of Lease Agreement dated May 10, 2000, by and between William R. Rackley as Lessor and The Lamar Companies as Lessee, of record in Instrument No. 20040421-0044928.

3. Rights of tenants in possession, as tenants only pursuant to the terms of unrecorded leases.

4. Terms and conditions of that unrecorded Land Lease dated October 22, 1994, by and between CSX Transportation, Inc., a Virginia corporation, as lessor, and William R. Rackley, as lessee, as amended and assigned to Investors Towne Center Partners I, L.P., as successor lessee, pursuant to the terms of that certain unrecorded Assignment, Assumption and Consent dated March 15, 2006.