This Instrument Prepared By:

Thomas G. Jaros
Levenfeld Pearlstein, LLC
2 North LaSalle Street
Suite 1300
Chicago, Illinois 60602

Davidson County DEEDQC
Recvd: 03/29/06 12:15 5 pgs
Fees:27.00 Taxes:0.00
20060329-0035662

NEW OWNERS:	**SEND TAX BILL**	**MAP-PARCEL NO.**
PSG MM, L.L.C. PSG SM-1, L.L.C. PSG SM-2, L.L.C. PSG SM-3, L.L.C. PSG SM-4, L.L.C. c/o Syndicated Equities Corporation 1345 N. Wells Street Chicago, Illinois 60610 Attn: Jill Sickle	Same as to All Grantees	Map: 93-2-3 Parcels: 180, 181, 182, 183, 184 and 185

QUITCLAIM DEED

FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged, **PSG CT SERIES, L.L.C.**, a Delaware limited liability company ("**Grantor**"), hereby releases and quitclaims unto those entities set forth on Schedule 1 hereto the respective undivided interests as tenants in common set forth on Schedule 1 hereto (collectively "**Grantee**"), its successors and assigns, certain real property in Davidson County, Tennessee described as follows:

SEE ATTACHED EXHIBIT A

This is improved property commonly known as 300-350 Deaderick and 344 Fourth Street, Nashville, Tennessee.

[signatures on next 2 pages]

IN WITNESS WHEREOF, Grantor has executed this instrument this 23 day of March, 2006.

PSG CT SERIES, L.L.C., a Delaware limited liability company

By: SEC PSG Inside, L.L.C., an Illinois limited liability company, its Manager

By: _____
Richard Kaplan, Manager

STATE OF ILLINOIS
COUNTY OF COOK

Personally appeared before me, a Notary Public of the said county and state, Richard Kaplan, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be the Manager of SEC PSG Inside, L.L.C., an Illinois limited liability company, which is the Manager of **PSG CT SERIES, L.L.C.**, the within named grantor, a Delaware limited liability company, and that such person, in such capacity, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the limited liability company by such person in such capacity.

Witness by hand and seal this 21st day of March, 2006.

_____
Notary Public

My Commission Expires: 5/11/09

"OFFICIAL SEAL"
Thomas G. Jaros
Notary Public, State of Illinois
My Commission Exp. 05/11/2009

STATE OF ILLINOIS
COUNTY OF COOK

The actual consideration for this transfer is $0.00.

Richard Kaplan
Affiant

Sworn to and subscribed before me this 21st day of March, 2006.

Notary Public

My commission expires: 5/11/09

"OFFICIAL SEAL"
Thomas G. Jaros
Notary Public, State of Illinois
My Commission Exp. 05/11/2009

EXHIBIT A

DESCRIPTION OF THE PROPERTY

BEING LAND IN NASHVILLE, FIRST CIVIL DISTRICT, SIXTH COUNCILMANIC DISTRICT, DAVIDSON COUNTY, TENNESSEE, LOCATED BETWEEN DEADERICK STREET AND CHARLOTTE AVENUE AND BETWEEN THIRD AVENUE NORTH AND FOURTH AVENUE NORTH, AS SHOWN ON RESUBDIVISION OF BLOCK "F," PART OF PROJECT ONE, CENTRAL LOOP GENERAL NEIGHBORHOOD RENEWAL AREA PROJECT NO. TENNESSEE R-72 OF RECORD IN PLAT BOOK 4460, PAGE 92, R.O.D.C., AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON SPIKE (OLD) IN THE NORTHEASTERLY INTERSECTION OF DEADERICK STREET (112-FOOT RIGHT-OF-WAY) AND FOURTH AVENUE NORTH (64-FOOT RIGHT-OF-WAY);

THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF SAID FOURTH AVENUE NORTH, NORTH 27 DEG. 37 MIN. 02 SEC. WEST, 141.96 FEET TO THE SOUTHEASTERLY INTERSECTION OF FOURTH AVENUE NORTH AND CHARLOTTE AVENUE (46.7-FOOT RIGHT--OF-WAY);

THENCE ALONG THE SOUTHERLY LINE OF SAID CHARLOTTE AVENUE, NORTH 62 DEG. 32 MIN. 52 SEC. EAST, 355.26 FEET TO THE SOUTHWESTERLY INTERSECTION OF CHARLOTTE AVENUE AND THIRD AVENUE NORTH;

THENCE ALONG THE WESTERLY LINE OF SAID THIRD AVENUE NORTH, SOUTH 27 DEG. 07 MIN. 09 SEC. EAST, 143.58 FEET TO THE NORTHWESTERLY INTERSECTION OF THIRD AVENUE NORTH AND DEADERICK STREET;

THENCE ALONG THE NORTHERLY LINE OF DEADERICK STREET, SOUTH 62 DEG. 48 MIN. 35 SEC. WEST, 354.02 FEET TO THE POINT OF BEGINNING, ACCORDING TO SURVEY OF BARGE, WAGGONER, SUMNER AND CANNON, INC. DATED SEPTEMBER 9, 2003, AND BEARING FILE NUMBER 03887-18.

CONTAINING 50,631 SQUARE FEET, OR 1.16 ACRES, MORE OR LESS.

BEING THE SAME PROPERTY CONVEYED TO PSGCT SERIES, L.L.C., A DELAWARE SERIES LIMITED LIABILITY COMPANY BY SPECIAL WARRANTY DEED FROM AMSOUTH BANK, AN ALABAMA STATE BANK, OF RECORD IN INSTRUMENT NO. 20030926-0142951, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

SCHEDULE 1

LIST OF GRANTEES

PSG MM, L.L.C., a Delaware limited liability company as to an undivided 86.3854% interest as tenant in common

PSG SM-1, L.L.C., a Delaware limited liability company as to an undivided 5.0326% interest as tenant in common

PSG SM-2, L.L.C., a Delaware limited liability company as to an undivided 6.4198% interest as tenant in common

PSG SM-3, L.L.C., a Delaware limited liability company as to an undivided 1.0811% interest as tenant in common

PSG SM-4, L.L.C., a Delaware limited liability company as to an undivided 1.0811% interest as tenant in common