Prepared by:
R. Craig Warner
Glast, Phillips & Murray
2200 One Galleria Tower
13355 Noel Road, L.B. 48
Dallas, Texas 75240

Party responsible for payment of property taxes:
S & F Development, LLC
4011 Armory Oaks Drive
Nashville, Tennessee 37204

Davidson County DEEDWARR
Recvd: 04/10/06 13:57 6 pgs
Fees:33.00 Taxes:9292.79
20060410-0041121

Tax Parcel Identification Number: Map 70-16, Parcel 36

SPECIAL WARRANTY DEED

THE STATE OF TENNESSEE §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF DAVIDSON §

AMERICAN REALTY TRUST, a Georgia corporation (the "Grantor"), for and in consideration of the sum of Ten and No/100 Dollars ($10.00) cash and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, paid by S & F DEVELOPMENT, LLC, a Tennessee limited liability company (the "Grantee"), whose address is 4011 Armory Oaks Drive, Nashville, Tennessee 37204, HAS GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents DOES GRANT, BARGAIN, SELL and CONVEY unto Grantee that certain tract of land (the "Land") situated in Davidson County, Tennessee, and described on Exhibit "A" which is attached hereto and incorporated herein by reference for all purposes; together with all of Grantor's right, title and interest in and to the rights and appurtenances pertaining solely to such Land, including any right, title and interest of Grantor in and to the centerline of adjacent roads, streets, alleys or rights-of-way to the extent (but only to the extent) that the same relate to the Land, but specifically excluding from the interests conveyed to Grantee hereunder, Grantor's rights, title and interests in and to such rights and appurtenances to the extent they relate to other properties adjacent to, contiguous with or in close proximity to the Land (all of such Land, rights and appurtenances being hereinafter collectively referred to as the "Property").

This conveyance and warranties herein contained is made subject, however, to the matters set forth on Exhibit "B" attached hereto and incorporated herein by this reference for all purposes.

TO HAVE AND TO HOLD the Property unto Grantee, and Grantee's successors and assigns forever, and Grantor does hereby bind Grantor, and Grantor's successors and assigns, to WARRANT and FOREVER DEFEND, all and singular the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise, and subject, however, as aforesaid.

IT IS UNDERSTOOD AND AGREED THAT GRANTOR IS NOT MAKING ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, NO WARRANTIES OR REPRESENTATIONS AS TO MATTERS OF TITLE (OTHER THAN GRANTOR'S SPECIAL WARRANTY OF TITLE SET FORTH HEREIN), ZONING, TAX

CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITION, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY. GRANTEE AGREES THAT WITH RESPECT TO THE PROPERTY, GRANTEE HAS NOT RELIED UPON AND WILL NOT RELY UPON, EITHER DIRECTLY OR INDIRECTLY, ANY REPRESENTATION OR WARRANTY OF GRANTOR. GRANTEE HAS CONDUCTED SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND IS RELYING UPON SAME, AND HEREBY ASSUMES THE RISK THAT ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY GRANTEE'S INSPECTIONS AND INVESTIGATIONS. GRANTEE AGREES THAT IT HAS TAKEN WHATEVER ACTION AND PERFORM WHATEVER INVESTIGATIONS AND STUDIES GRANTEE HAS DEEMED NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OF, OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO, ANY HAZARDOUS AND/OR TOXIC SUBSTANCES ON OR DISCHARGED TO OR FROM THE PROPERTY. GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTOR IS SELLING AND CONVEYING TO GRANTEE AND GRANTEE IS ACCEPTING THE PROPERTY "AS IS, WHERE IS", WITH ALL FAULTS, AND THERE ARE NO ORAL AGREEMENTS, WARRANTIES OR REPRESENTATIONS, COLLATERAL TO OR AFFECTING THE PROPERTY BY GRANTOR OR ANY THIRD PARTY.

There having been a proration of ad valorem taxes and assessments applicable to the Property between Grantor and Grantee, by its acceptance hereof, Grantee hereby assumes and agrees to pay all ad valorem taxes and assessments assessed against the above-described property for 2006 and all subsequent years and further agree to save, defend, indemnify and hold Grantor harmless from all such taxes and assessments; subject, however, to reproration pursuant to a separate written agreement.

EXECUTED this 16th day of April, 2006.

GRANTOR:

AMERICAN REALTY TRUST, INC., a Georgia corporation

By: Lori Lee Burgin
Name: LORI LEE BURGIN
Title: Vice President

WITNESS:

Date: 4/6/06

THE STATE OF TEXAS §
§
COUNTY OF DALLAS §

Before me, Diane M. Elpers, a Notary Public in and for said County and State, personally appeared Lori Lee Burgin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Vice President (or other officer authorized to execute the instrument) of AMERICAN REALTY TRUST, INC., the within bargainor, a Georgia corporation, and that s/he as such Vice President executed the foregoing instrument for the purposes therein contained, by personally signing the name of the corporation by her/himself as Vice President.

Witness my hand and seal, at Office in Dallas, Texas this 6th day of April, 2006.

Diane M. Elpers
NOTARY PUBLIC

THE STATE OF ~~TENNESSEE~~ TEXAS §
§
COUNTY OF ~~DAVIDSON~~ DALLAS §

DIANE M. ELPERS
Notary Public State of Texas
Commission Expires
NOVEMBER 22, 2008

The actual consideration or value, whichever is greater, for this transfer, is $2,511,565.00.

Lori Lee Burgin
AFFIANT

Sworn to and subscribed before me this 6th day of April, 2006.

Diane M. Elpers
NOTARY PUBLIC

DIANE M. ELPERS
Notary Public State of Texas
Commission Expires
NOVEMBER 22, 2008

EXHIBIT "A"

Being a tract of land lying in Nashville, Davidson County, Tennessee also being part of Lot 9C on the Resubdivision of Lot 9C of record in Plat Book 9700, Page 787 and being all of Lot 9C on the pending Resubdivision of Lot 9C Metrocenter and being more particularly described as follows:

Beginning at an iron rod set on the westerly right-of-way line of French Landing, 60 feet in width, at a corner common with Lot 1 on the Resubdivision of Part of Block "D", Metrocenter Tract 9, Section 19, of record in Plat Book 5800, Page 341;

Thence with the westerly right-of-way line of French Landing Drive for the following three calls:

1) With a curve to the right having a radius of 1070.00 feet, a curve length of 520.02 feet, a central angle of 27 deg 50 min 45 sec and a chord bearing and distance of South 05 deg 45 min 31 sec West, 514.92 feet to an existing iron rod,
2) South 19 deg 40 min 54 sec West, 316.86 feet to an iron rod set,
3) With a curve to the right having a radius of 165.00 feet, a curve length of 214.17 feet, a central angle of 74 deg 22 min 17 sec and a chord bearing and distance of South 56 deg 52 min 02 sec West, 199.45 feet to an existing iron rod on the northerly right-of-way line of Vantage Way, 84 feet in width;

Thence with the northerly right-of-way line of Vantage Way for the following seven calls:

1) With a curve to the right having a radius of 2158.00 feet, a curve length of 58.64 feet, a central angle of 01 deg 33 min 25 sec and a chord bearing and distance of North 85 deg 10 min 07 sec West, 58.64 feet to an iron rod set,
2) North 57 deg 45 min 20 sec West, 17.22 feet to an iron rod set,
3) North 83 deg 40 min 05 sec West, 31.00 feet to an iron rod set,
4) South 65 deg 36 min 48 sec West, 15.00 feet to an iron rod set,
5) North 83 deg 36 min 27 sec West, 31.00 feet to an existing iron rod,
6) With a curve to the left having a radius of 492.00 feet, a curve length of 151.95 feet, a central angle of 17 deg 41 min 45 sec and a chord bearing and distance of South 87 deg 33 min 20 West, 151.35 feet to an iron rod set,
7) With a curve to the right having a radius of 90.00 feet, a curve length of 113.78 feet, a central angle of 72 deg 26 min 14 sec and a chord bearing and distance of North 65 deg 04 min 26 sec West, 106.36 feet to an iron rod set on the easterly right-of-way line of Metrocenter Boulevard, 106 feet in width;

Thence with the north-easterly right-of-way line of Metrocenter Boulevard with a curve to the left having a radius of 1326.24 feet, a curve length of 384.45 feet, a central angle of 16 deg 36 min 32 sec and a chord bearing and

distance of North 37 deg 09 min 35 sec West, 383.11 feet to an iron rod set at a corner common with proposed Lot 9E, plat pending;

Thence with proposed Lot 9E (also being a severance line through existing Lot 9C of record in Plat Book 9700, Page 787) for the following three calls:

1) With a curve to the right having a radius of 130.63 feet, a curve length of 27.96 feet, a central angle of 12 deg 15 min 44 sec and a chord bearing and distance of North 50 deg 39 min 49 sec East, 27.90 feet to an iron rod set,
2) North 56 deg 47 min 41 sec East, 175.73 feet to an iron rod set,
3) With a curve to the left having a radius of 1526.24 feet, a curve length of 571.84 feet, a central angle of 21 deg 28 min 02 sec and a chord bearing and distance of North 54 deg 41 min 06 sec West, 568.50 feet to an iron rod set on the easterly property line of Lot 9D on the Resubdivision of Lot 9C of record in Plat Book 9700, Page 787;

Thence with Lot 9D for the following two calls:

1) North 23 deg 13 min 41 sec East, 222.39 feet to an existing iron rod,
2) North 50 deg 01 min 59 sec West, 133.20 feet to an existing iron rod on the easterly right-of-way line of Athens Way, 84 feet in width;

Thence with the easterly right-of-way line of Athens Way with a curve to the left having a radius of 1951.86 feet, a curve length of 80.02 feet, a central angle of 02 deg 20 min 56 sec and a chord bearing and distance of North 40 deg 50 min 15 sec East, 80.01 feet to a pk nail set at a corner common with Lot 1 on the Resubdivision of Part of Block "D", Metrocenter Tract 9, Section 19 of record in Plat Book 5800, Page 341;

Thence with the southerly property line of said Lot 1 for the following four calls:

1) South 50 deg 07 min 55 sec East, 586.00 feet to a point in a drainage canal,
2) With a curve to the right having a radius of 1250.00 feet, a curve length of 188.58 feet, a central angle of 08 deg 38 min 38 sec and a chord bearing and distance of South 45 deg 48 min 36 sec East, 188.40 feet to a point in a drainage canal,
3) North 61 deg 15 min 09 sec East, 171.68 feet to a point in a drainage canal,
4) With a curve to the right having a radius of 2206.30 feet, a curve length of 513.43 feet, a central angle of 13 deg 20 min 00 sec and a chord bearing and distance of North 67 deg 55 min 09 sec East, 512.27 feet to the point of beginning containing 713,505 square feet or 16.380 acres more or less.

Being part of the property conveyed to American Realty Trust, Inc. of record in Book 11503, Page 900 at the Register's office for Davidson County, Tennessee.

EXHIBIT "B"
TO SPECIAL WARRANTY DEED

1. Taxes for the year 2006.

2. Restrictive Covenants in favor of Arby's, Inc., and recorded in Book 9382, page 56, said Register's Office.

3. Restrictive Covenants in favor of Taco Bell Corp., recorded in Book 9420, page 176, said Register's Office.

4. Terms, conditions, easements, rights and liens as set forth in the Declaration of Covenants, Conditions and Restrictions of record in Book 7487, page 952, as amended in Book 10602, page 499, said Register's Office, in favor of MetroCenter Improvements Association.

5 30' Gas Line Easement as of record in Book 1450, page 550, said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

6 20' Gas Line Easement as of record in Book 3649, page 94, as amended in Book 4873, page 406, both in said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

7. 20' Sanitary Force Main Easement as of record in Book 2634, page 124, said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

8. All matters shown on Plat recorded in Book 9700, page 787, said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

9. Sanitary sewer easement and drainage easement as shown on Plat recorded in Book 4675, page 48, said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

10. Colonial Pipeline Easement as of record in Book 3648, page 52, said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

11. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage as of record in Book 8425, page 396, said Register's Office, as shown on survey dated March 17, 2006, being survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.

12. Survey matters subsequent to March 17, 2006, being to the date of survey number 05313 alt 2, prepared by Cherry Land Surveying, Inc.