Box 48B

Davidson County DEEDWARR
Recvd: 04/20/06 11:48 7 pgs
Fees:38.00 Taxes:6858.36
20060420-0045446

Prepared under local supervision by:
I. Erwin Dweck, Esq. @ Simpson Thacher & Bartlett LLP
425 Lexington Avenue, New York, NY 10017

Record & Return To:
Richard King @ Title Associates
825 Third Ave, 30th Fl, New York, NY 10022

N05-2832

Site #: 163

Map and Parcel # 12001015400
Real property tax bills to be sent to:
Grantee

Instrument:
Limited Warranty Deed

Dated:
As of the notary date, but effective as of 7/ 11 /05

Grantor:
BRE/ESA Properties L.L.C., a DE limited liability company, c/o Blackstone, 345 Park Ave, NY, NY 10154

Grantee:
BRE/ESA P Portfolio LLC, a DE limited liability company, c/o Blackstone, 345 Park Ave, NY, NY 10154

Nature of Instrument:
This Instrument is a conveyance between related entities with a common parent, and accordingly, there is no change in beneficial interest.

Witnesseth:
That the Grantor, in consideration of the sum of $1 (or as otherwise provided on Schedule of Consideration, if annexed) paid by Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, convey, transfer, assign and warrant unto Grantee, its successors and assigns, all of its estate, right, title and interest in and to that certain plot, piece or parcel of land (together with the buildings and improvements thereon erected) described on Schedule A hereto (the "Premises").

Together with:
All right, title and interest (if any) of Grantor in and to any streets and roads abutting the Premises to the center line thereof, as well as any gaps, strips or gores on, around or within the Premises;

Together with:
All right, title and interest (if any) of Grantor in and to any hereditaments and appurtenances, and all of the estate and rights of Grantor.

To have and to hold:
The Premises herein conveyed unto the Grantee, its successors and assigns forever.

Warranty as to the Premises Conveyed Herein:
Grantor covenants with Grantee that (a) Grantor is lawfully seized of the fee simple title, (b) the fee simple title is free from all encumbrances, except those appearing in the existing Owner's Policy insuring the Grantor's fee simple title, (c) Grantor has a good right and lawful authority to sell and convey the fee simple title, (d) Grantor fully warrants the fee simple title to immediate Grantee only, and (e) Grantor will defend the fee simple title from all lawful claims of immediate Grantee only. The foregoing warranty is for the sole benefit of immediate Grantee only and shall not extend any successor grantee.

STATE OF NEW YORK, COUNTY OF NEW YORK SS.

Schedule of Consideration:

As to Premises in AL, AR, KY, LA, MA, MD, NJ, NV, PA, TN & WV:

The actual monetary consideration is $ 1,853,610.00
for this transfer, or value, whichever is greater,

Grantee By: _____

Name: _____ Alan Miyasaki

Title: _____ Vice President
Assistant Secretary

Subscribed and sworn to before me this 05 day of July, 2005

Maria B Abustan

MARIA B. ABUSTAN
Notary Public, State of New York
No. 01AB6124731
Qualified in New York County
Commission Expires March 28, 2009

Multi-State Execution and Acknowledgment:
In witness whereof, the undersigned, by its duly elected officer(s) (who for purposes of real property located in the District of Columbia, are hereby appointed as its attorneys-in-fact) and pursuant to proper authority of its board of directors (as evidenced by the annexed Resolution as to real property in the LA) has duly executed, acknowledged and delivered this instrument as of the day and year first above written.

Grantor:
BRE/ESA Properties L.L.C., a DE limited liability company

By: _____
Name: Alan Miyasaki
Title: Vice President
Assistant Secretary

County of NY, State of NY:

Multi-State Corporate Acknowledgment:

On 7/ 05 /05, before me, the undersigned officer, personally appeared Alan Miyasaki personally known and acknowledged himself / herself to me (or proved to me on the basis of satisfactory evidence) to be the VP or Authorized Signatory of the foregoing executing entity (hereinafter, the "Entity") and that as such, being duly sworn, and being authorized to do so pursuant to its bylaws or a resolution or operating agreement, executed, subscribed and acknowledged the due execution of the foregoing instrument for the purposes therein contained, by signing the name of the Entity by himself / herself in his / her authorized capacity as such officer as his / her free and voluntary act and deed and the free and voluntary act and deed of said Entity. Witness my hand and official seal.

If this instrument was executed in NY or CA and affects real property outside NY or CA, the following is the prescribed NY & CA statutory form of acknowledgment and is supplemental to the foregoing acknowledgment, OR if this instrument was executed in NY or CA and affects real property in NY or CA, the following is the prescribed NY & CA statutory form of acknowledgment and supercedes the foregoing acknowledgment:

On 7/ 05 /05, before me, the undersigned, a Notary Public in and for said State, personally appeared Alan Miyasaki, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he / she / they executed the same in his / her / their capacity(ies), and that by his / her / their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument. Witness my hand and official seal.

Maria B Abustan

Notary Public

MARIA B. ABUSTAN
Notary Public, State of New York
No. 01AB6124731
Qualified in New York County
Commission Expires March 28, 2009

Schedule A:
See annexed Legal Description of Premises

Schedule A
Legal Description

Land in Davidson County, Tennessee, being Lot No. 1 on the Plan of Stardust Commercial Park, Section 2, as shown on that plat prepared by Freeland-Clinkscales & Associates, Inc., dated June 24, 1996; last revised April 29, 1997, and recorded in Plat Book 9700, page 394, Register's Office, Davidson County, Tennessee, to which plan reference is hereby made for a more complete legal description.

Being the same property conveyed to BRE/ESA Properties L.L.C., a Delaware limited liability company from ESA 0163, INC., a Tennessee corporation, by deed dated May 11, 2004 and recorded May 21, 2004, as Instrument No. 20040521-0059708, Register of Deeds, Davidson County, Tennessee.

TA#387
ESA#163
1210 Murfreesboro Rd., Nashville, TN