PICK-UP

Davidson County DEEDWARR
Recvd: 10/20/06 14:25 11 pg
Fees:58.00 Taxes:1090.69
20061020-0130586

THIS INSTRUMENT PREPARED BY AND WHEN RECORDED RETURN TO:
Parker W. Duncan, Esq.
Wyatt, Tarrant & Combs, LLP
2525 West End Avenue Suite 1500
Nashville, TN 37203-1423

PROPERTY OWNER:	**PROPERTY ADDRESS:**	**MAIL TAX BILLS TO:**	**TAX PARCEL NO.:**
Beechwood Terrace II, LLC c/o The Group 8383 Wilshire Boulevard Suite 408 Beverly Hills, CA 90211	Interstate 24 and Bell Road Nashville, TN 37013	Same	Map 162, Parcel 217 Map 163, Parcel 293

SPECIAL WARRANTY DEED

THIS INDENTURE, made and entered into this 19th day of October, 2006, by and between **SAUL S. PEARL, GEORGE GIANIKAS AND HARVEY EISEN,** being residents of the State of Tennessee (collectively herein the "Grantor"), and **BEECHWOOD TERRACE II, LLC**, a Tennessee limited liability company (hereinafter "Grantee");

WITNESSETH:

THAT for and in consideration of Ten Dollars ($10.00), cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby bargain, sell, convey, and confirm unto Grantee the following described real estate, situated and being in the City of Nashville, County of Davidson, State of Tennessee, to-wit:

All of that certain real estate described in **EXHIBIT A** attached hereto and incorporated herein by this reference, together with all improvements thereon.

This being part of the same real estate conveyed to Grantor by Quitclaim Deed of record in Instrument No. 20010227-0018110, Register's Office of Davidson County, Tennessee.

This description for Parcel 217 (Reserved Parcel A) is based on a survey prepared by Cherry Land Surveying, Inc., dated May 4, 2006 (R. Scot Cherry, Registered Land Surveyor, Registration No. 1512), File No. 06080B.

This description for Parcel 293 (Reserved Parcel B) is based on a survey prepared by Cherry Land Surveying, Inc., dated May 24, 2006 (R. Scot Cherry, Registered Land Surveyor, Registration No. 1512), File No. 06080A.

TO HAVE AND TO HOLD the aforesaid real estate, together with all appurtenances and hereditaments thereunto belonging or in anywise appertaining unto Grantee, its successors and assigns in fee simple forever.

AND, subject always to those liens, easements, encumbrances and exceptions listed in **EXHIBIT B**, attached hereto and incorporated herein by reference, Grantor does hereby covenant with Grantee that title to the aforesaid real estate Grantor will warrant and forever defend against the lawful claims of all persons claiming by, through or under Grantor, but not further or otherwise.

As used herein, pronouns shall be construed according to their gender and number according to the context thereof.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Grantor has executed this instrument on this the day and year first above written.

Saul S. Pearl
SAUL S. PEARL

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Saul S. Pearl, a Notary Public in and for said State and County, Saul S. Pearl, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal at office, on this 17 day of October, 2006.

Anna Starling
Notary Public

My Commission Expires:
July 16, 2010

ANNA STARLING
Notary Public - State of Florida
My Commission Expires Jul 16, 2010
Commission # DD 574139
Bonded By National Notary Assn.

N MAC1 580690 v3
2699883-000006 10/9/2006

IN WITNESS WHEREOF, Grantor has executed this instrument on this the day and year first above written.

GEORGE GIANIKAS

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, George Gianikas, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal at office, on this 19 day of October, 2006.

Notary Public

My Commission Expires:
11/22/08

MARILYN HYDE
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

IN WITNESS WHEREOF, Grantor has executed this instrument on this the day and year first above written.

HARVEY EISEN

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said State and County, Harvey Eisen, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal at office, on this 19 day of October, 2006.

Notary Public

My Commission Expires:
11/22/08

MARILYN HYDE
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

STATE OF Tennessee
COUNTY OF Davidson

AFFIDAVIT OF VALUE

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $294,780.00, which amount is equal to or greater than the amount which the property transferred would command at a fair voluntary sale.

Beechwood Terrace Apartments, LLC
By: The Group Real Estate, Inc.

By _____
AFFIANT Michael C. Thom, Secretary

SUBSCRIBED AND SWORN TO before me this 19 day of October, 2006.

_____
Notary Public

My Commission Expires:

11/22/08

MARILYN HYDE
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY

N MAC1 580690 v3
2699883-000006 10/9/2006

EXHIBIT A
LEGAL DESCRIPTION

PARCEL 217 (RESERVED PARCEL A)

Being a tract of land lying in Antioch, Davidson County, Tennessee, also being Reserved Parcel A, of the Beechwood Terrace Subdivision, as of record in Plat Book 5200, Page 563, at the Register's Office for Davidson County, Tennessee, and being more particularly described as follows;

Beginning at an iron rod set in the northerly right-of-way line of Bell Road, at a corner common with the property of Tract I, Parcel I of the Beechwood Terrace Subdivision, also being the property of Beechwood Terrace, L.P., as of record in Instrument Number: 20010227-0018102, at the Register's Office for Davidson County, Tennessee, said iron rod set being located at Northing: 623,763.37; Easting: 1,770,215.25, on the State Plane Coordinate System NAD-83 (1995);

Thence with the northerly right-of-way line of Bell Road, North 75 deg 36 min 55 sec West, 260.55 feet to a point in the center of Mill Creek, at a corner common with the property of Lighthouse Baptist Church, as of record in Deed Book 6562, Page 513, at the Register's Office for Davidson County, Tennessee;

Thence with the center of Mill Creek and the easterly property line of Lighthouse Baptist Church for the following thirteen calls;

1) North 50 deg 06 min 05 sec East, 406.48 feet to a point;
2) North 07 deg 12 min 27 sec East, 40.00 feet to a point;
3) North 12 deg 29 min 27 sec East, 67.52 feet to a point;
4) North 04 deg 19 min 27 sec East, 254.24 feet to a point;
5) North 00 deg 50 min 27 sec East, 194.96 feet to a point;
6) North 10 deg 05 min 33 sec West, 310.05 feet to a point;
7) North 07 deg 00 min 27 sec East, 166.02 feet to a point;
8) North 09 deg 39 min 27 sec East, 268.11 feet to a point;
9) North 09 deg 31 min 33 sec West, 105.62 feet to a point;
10) North 34 deg 57 min 33 sec West, 304.83 feet to a point;
11) North 10 deg 06 min 27 sec East, 95.81 feet to a point;
12) North 54 deg 13 min 27 sec East, 130.46 feet to a point;
13) North 47 deg 50 min 27 sec East, 140.13 feet to a point, at a corner common with the Reserved Parcel B, Beechwood Terrace, also being the property of Saul S. Pearl, Et Al, as of record in Instrument Number: 20010227-0018110, at the Register's Office for Davidson County, Tennessee, and at the intersection with the center of Collins Creek;

Thence with the southerly property line of said Reserved Parcel B, and the center of Collins Creek, for the following five calls;

1) South 00 deg 57 min 00 sec East, 199.91 feet to a point;
2) South 39 deg 13 min 29 sec East, 74.33 feet to a point;
3) South 64 deg 09 min 29 sec East, 53.85 feet to a point;
4) South 51 deg 21 min 56 sec East, 105.68 feet to a point;
5) South 32 deg 17 min 29 sec East, 121.07 feet to a point;

Thence with the westerly property line of said Reserved Parcel B, South 22 deg 35 min 41 sec West, passing a witness iron rod set at 45.00 feet, for a total distance of 306.19 feet to an iron rod set;

Thence South 66 deg 58 min 44 sec East, 98.00 feet to an iron rod set, at a corner common with said Tract I, Parcel I;

Thence with the westerly property line of said Tract I, Parcel I, South 18 deg 11 min 46 sec West, 162.83 feet to an iron rod set;

Thence South 09 deg 53 min 53 sec West, 109.98 feet to an iron rod set;

Thence South 00 deg 48 min 18 sec West, 110.16 feet to an iron rod set;

Thence South 23 deg 22 min 02 sec West, 90.14 feet to an iron rod set;

Thence South 05 deg 50 min 11 sec West, 180.10 feet to an iron rod set;

Thence South 04 deg 51 min 05 sec West, 124.02 feet to an iron rod set;

Thence South 14 deg 39 min 36 sec West, 311.45 feet to an iron rod set;

Thence South 11 deg 50 min 24 sec East, 88.32 feet to an iron rod set;

Thence South 24 deg 42 min 51 sec East, 148.12 feet to an iron rod set;

Thence South 20 deg 31 min 00 sec East, 60.42 feet to an existing iron rod;

Thence North 81 deg 40 min 27 sec West, 65.19 feet to an existing iron rod;

Thence North 59 deg 30 min 28 sec West, 67.08 feet to an existing iron rod;

Thence South 58 deg 52 min 04 sec West, 69.63 feet to an iron rod set;

Thence South 27 deg 46 min 48 sec West, 149.35 feet to the POINT OF BEGINNING. Containing 448,224 square feet or 10.290 acres more or less.

Being a part of the same property conveyed to Saul S. Pearl, Et Al, as of record in Instrument Number: 20010227-0018110, at the Register's Office for Davidson County, Tennessee.

This description for Parcel 217 is based on a survey prepared by Cherry Land Surveying, Inc., dated May 4, 2006 (R. Scot Cherry, Registered Land Surveyor, Registration No. 1512), File No. 06080B.

PARCEL 293 (RESERVED PARCEL B)

Being a tract of land lying in Antioch, Davidson County, Tennessee, also being Reserved Parcel B, Beechwood Terrace Subdivision, as of record in Plat Book 5200, Page 563, at the Register's Office for Davidson County, Tennessee, and being more particularly described as follows;

Beginning at an iron rod set in the southerly right-of-way line of Interstate 24, at a corner common with Lot 1 of the Cedar Pointe Subdivision, as of record in Plat Book 6250, Page 475, at the Register's Office for Davidson County, Tennessee, said iron rod set being located at Northing: 625,404.82; Easting: 1,771,258.97; on the State Plane Coordinate System NAD-83 (1995);

Thence leaving the southerly right-of-way line of Interstate 24, with the westerly property line of said Lot 1, South 19 deg 45 min 37 sec East, 402.56 feet to an existing iron rod;

Thence South 22 deg 29 min 15 sec West, 110.02 feet to an iron rod set;

Thence with the northerly property line of said Lot 1, North 75 deg 09 min 59 sec West, 175.00 feet to an existing iron rod, at a corner common with Tract I, Phase I, Beechwood Terrace Subdivision, also being the property of Beechwood Terrace, L.P., as of record in Instrument Number: 20010227-0018102, at the Register's Office for Davidson County, Tennessee;

Thence with the northerly property line of Tract I, Phase I, North 66 deg 58 min 44 sec West, 753.84 feet to an iron rod set, at a corner common with the property of Reserved Parcel A, Beechwood Terrace Subdivision, also being the property of Saul S. Pearl, Et Al, as of record in Instrument Number: 20010227-0018110, at the Register's Office for Davidson County, Tennessee;

Thence with the easterly property line of Reserved Parcel A, North 22 deg 35 min 41 sec East, passing a witness iron rod set at 261.19 feet, a total distance of 306.19 feet, to a point in the center of a creek;

Thence with the center of the creek, North 32 deg 17 min 29 sec West, 121.07 feet to a point;

Thence North 51 deg 21 min 56 sec West, 105.68 feet to a point;

Thence North 64 deg 09 min 29 sec West, 53.85 feet to a point;

Thence North 39 deg 13 min 29 sec West, 74.33 feet to a point;

Thence North 00 deg 57 min 00 sec West, 199.91 feet to the center of Mill Creek, at a corner common with the property of Lighthouse Baptist Church, as of record in Deed Book 6562, Page 513, at the Register's Office for Davidson County, Tennessee;

Thence with the center of Mill Creek, North 46 deg 47 min 31 sec East, 50.00 feet to the intersection with the southerly right-of-way line of Interstate 24;

Thence leaving the center of Mill Creek, with the southerly right-of-way line of Interstate 24, South 54 deg 00 min 29 sec East, passing a witness iron rod set at 45.00 feet, for a total distance of 1064.00 feet to the POINT OF BEGINNING. Containing 491,572 square feet or 11.285 acres more or less.

Being part of the same property conveyed to Saul S. Pearl, Et Al, as of record in Instrument Number: 20010227-0018110, at the Register's Office for Davidson County, Tennessee.

This description for Parcel 293 is based on a survey prepared by Cherry Land Surveying, Inc., dated May 24, 2006 (R. Scot Cherry, Registered Land Surveyor, Registration No. 1512), File No. 06080A.

EXHIBIT B
TO
SPECIAL WARRANTY DEED
FROM GEORGE GIANIKAS, HARVEY EISEN AND SAUL S. PEARL
TO
BEECHWOOD TERRACE II, LLC

Encumbrances

1. Taxes for the year 2006, a lien but not yet due and payable.

2. Matters as shown on the plat of record in Book 5200, page 563, Register's Office for Davidson County, Tennessee.

3. Sewer Easement of record in Book 4264, page 899, said Register's Office.

4. Agreement for Dedication of Sanitary Sewers and/or Storm Drainage of record in Book 6813, page 515, and Book 6919, page 116, said Register's Office.

5. Storm Water Detention Agreement of record in Book 6145, page 233, said Register's Office.

6. Right of Way Agreement of record in Book 8091, page 914, said Register's Office.

7. Agreement for Dedication of Easement for Water Mains and Appurtenances of record in Book 8075, page 960, said Register's Office.

8. Easement contained in deed of record in Book 8362, page 901, said Register's Office.

9. Matters shown on the surveys dated May 4, 2006, as to Parcel 217, and May 24, 2006, as to Parcel 263, prepared by R. Scot Cherry, Tennessee No. 1512, Cherry Land Surveying, Inc., File Nos. 06080B and 06080A, respectively.