Davidson County DEEDWARR
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Fees:38.00 Taxes:12210.00
20061023-0131271

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SPECIAL WARRANTY DEED

TO: WATAUGA CONDOMINIUMS, INC.

FROM: 139 PARTNERS and
JEM NASHVILLE PROPERTIES, LLC

This instrument was prepared by:
Scott W. Fielding, Esq.
Sherrard & Roe, PLC
424 Church Street, Suite 2000
Nashville, TN 37219

Address New Owner(s) as Follows:	Send Tax Bills To:	Map/Parcel Numbers
Watauga Condominiums, Inc. c/o Aaron White 2206 21st Avenue South Nashville, Tennessee 37212	Same	Map 93-05, Parcels 101 through 125

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this transfer is $3,300,000.00

A White
Affiant

Sworn to and subscribed before me, this 20th day of October, 2006.

My Commission Expires: 7/21/07

Jeanette L. Ramer
Notary Public

JEANETTE L. RAMER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION OF the sum of Ten Dollars, cash in hand paid by the hereinafter named Buyer, and other good and valuable considerations, the receipt of which is hereby acknowledged, **139 Partners,** a Tennessee general partnership comprised of Aaron White and Hunter Connelly as to an undivided 1/3 interest, and **JEM Nashville Properties, LLC,** a California limited liability company as to an undivided 2/3 interest (hereinafter called the "Seller"), has bargained and sold, and by these presents does transfer and convey unto **Watauga Condominiums, Inc.**, a Tennessee corporation (hereinafter called the "Buyer"), and Buyer's successors and assigns, all of Seller's right, title and interest, as a tenants in common, in a certain tract of land in Davidson County, Tennessee, described on Exhibit A attached hereto and incorporated herein by reference, and any improvements thereon.

The above-referenced property is conveyed subject to the matters set forth on Exhibit B attached hereto and incorporated herein by reference.

This is improved property located at 222 Polk Avenue, Nashville, Davidson County, Tennessee.

TO HAVE AND TO HOLD the said real property, together with all rights and appurtenances thereunto belonging or in any wise appertaining to Buyer, its successors and assigns, forever in fee simple.

Seller further covenants and binds itself, its representatives, successors and assigns to warrant specially and forever defend the title to said real estate to Buyer, and Buyer's successors and assigns, against the lawful claims of all persons claiming through and under Seller (other than claims arising out of the matters set forth above), but not further or otherwise. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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IN WITNESS WHEREOF, Seller has caused this Special Warranty Deed to be executed by its duly authorized officers, effective as of the 20th day of October, 2006.

SELLER: 139 PARTNERS
a Tennessee general partnership

By: A White
Aaron White
Title: Partner

By: Hunter Connelly
Hunter Connelly
Title: Partner

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Aaron White, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a Partner of 139 Partners, a Tennessee general partnership, the within named bargainor, and that he as such Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of 139 Partners by himself as Partner.

Witness my hand and seal at office in Nashville, Tennessee, this 20th day of October, 2006.

Jeanette L. Ramer
Notary Public

My Commission Expires: 7/21/07

JEANETTE L. RAMER
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

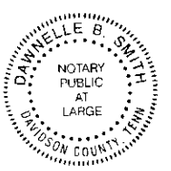
STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Hunter Connelly, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be a Partner of 139 Partners, a Tennessee general partnership, the within named bargainor, and that he as such Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of 139 Partners by himself as Partner.

Witness my hand and seal at office in Nashville, Tennessee, this 30th day of October, 2006.

Dawnelle B. Smith
Notary Public

My Commission Expires:_____



NOTARY PUBLIC
AT LARGE
Dawnelle B. Smith
My Commission Expires
January 27, 2007
STATE OF TENNESSEE

SELLER: JEM NASHVILLE PROPERTIES, LLC
a California limited liability company

By: _____
Michael Simmons, Chief Manager

STATE OF CALIFORNIA)
COUNTY OF San Francisco)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Michael Simmons, with whom I ~~am personally acquainted~~ (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Chief Manager of JEM Nashville Properties, LLC, a California limited liability company, the within named bargainor, and that he as such Chief Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of JEM Nashville Properties, LLC by himself as Chief Manager.

Witness my hand and seal at office in San Francisco, California, this 18 day of October, 2006.

_____
Notary Public

My Commission Expires: 06/10/2010

MARK A. HARRIS
Commission # 1674181
Notary Public - California
San Francisco County
My Comm. Expires Jun 10, 2010

EXHIBIT A

PROPERTY DESCRIPTION

Being parts of Lots Nos. 136 and 148 on the unrecorded Map of the Original Town of Nashville, and described according to a copy of a survey thereof made by J. R. Wauford & Company, Engineers, June 30, 1958, as follows:

Beginning at the northeasterly intersection of Polk Place and the first alley South of Union Street; thence with the margin of Polk Place northerly 108.4 feet more or less to an iron pin; thence easterly 43.2 feet more or less to an iron pin near a brick wall; thence southerly parallel to the east margin of Polk Place 108.4 feet more or less to the North margin of said alley; thence with the margin of the same westerly 43.2 feet more or less to the point of beginning.

Also, being Unit Nos. 99, 101, 102, 103, 104, 201 202, 203, 204, 301, 302, 303, 304, 401, 402, 403, 404, 501, 502, 503, 504, 601, 602, 603 and 604 on the Plan of Polk Manor Condominium, created under Title 66, Chapter 27, Section 101, et seq., as amended, Tennessee Code Annotated, and as established by a Master Deed of record in Book 6339, page 281, as amended by Book 6697, page 889, Register's Office of Davidson County, Tennessee, together with an undivided percentage in the Common Elements appurtenant to said units, as set forth in the Master Deed and Bylaws. Reference is hereby made to the Plat of Polk Manor Condominiums, included in the Master Deed and Bylaws at Book 6339, page 303, for a more complete identification and description of said units.

Being the same property conveyed to 139 Partners and JEM Nashville Properties, LLC, by deed of record at Instrument No. 20040727-0089786, Register's Office for Davidson County, Tennessee.

EXHIBIT B

PERMITTED EXCEPTIONS

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

2. Master Deed and Bylaws appended thereto for Polk Manor, a Condominium, of record in Book 6339, page 281, Register's Office for Davidson County, Tennessee; and as amended in Book 6697, page 889, said Register's Office.

3. Rights of others in and to any common elements.

4. Matters shown on the Plan of Polk Manor Condominium, included in the Master Deed, of record at Book 6339, page 303, Register's Office for Davidson County, Tennessee.

5. All visible easements and encroachments.