# WARRANTY DEED

JFR-07-RV-2706

STATE OF Tennessee
COUNTY OF Davidson
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $3,600,000.00

Affiant

Subscribed and sworn to before me this 31st DAY OF July 2007.

Notary Public

MY COMMISSION EXPIRES:
(AFFIX SEAL)

STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY, TENN.

My Commission Expires JULY 19, 2008

THIS INSTRUMENT WAS PREPARED BY
Commerce Title & Escrow, LLC
1812 Broadway
Nashville, TN 37203

| ADDRESS NEW OWNER(S) AS FOLLOWS: (NAME) | SEND TAX BILLS TO: | MAP-PARCEL NUMBERS |
|---|---|---|
| Regency Villas, LLC | Regency Villas, LLC (NAME) | |
| 2706 Glenrose Avenue (ADDRESS) | 22817 Ventura Blvd. Ste. 430 (ADDRESS) | 119-8-115 |
| Nashville, TN 37210 (CITY) (STATE) (ZIP) | Woodland Hills, CA 91364 (CITY) (STATE) (ZIP) | |

For and in consideration of the sum of TEN DOLLARS, cash in hand, paid hereinafter named Grantee(s), and other good and valuable considerations, the receipt of which is hereby acknowledged, we AD-MAR PROPERTIES, LLC, hereinafter called the Grantor(s), have bargained and sold, and by these presents do transfer and convey unto REGENCY VILLAS, LLC, hereinafter called the Grantee(s), their heirs and assigns, that certain tract or parcel of land in DAVIDSON COUNTY, STATE OF TENNESSEE, described as follows, to wit:

Land in the Sixth, formerly Ninth, Civil District of Davidson County, Tennessee, being part of Tract No. 1 on the unrecorded plan of Brookside Heights described as follows:

BEGINNING at a point in the northerly margin of Glenrose Avenue, said point being 250 feet, more or less, from the northwest corner of Glenrose Avenue and Thompson Lane; thence with said northerly margin of Glenrose Avenue, westerly 342.57 feet to a point; thence south 88 degrees 28 minutes east 35.71 feet to a point; thence north 1 degree 19 minutes east 446.5 feet to a point on the southerly margin of the N. C. & St. L. right-of-way; thence with said right-of-way, south 87 degrees 52 minutes east 403.48 feet to a point; thence south 2 degrees 23 minutes west 313.28 feet to a point; thence north 87 degrees 37 minutes west 57 feet to a point; thence south 2 degrees 23 minutes west 82.5 feet to a point; thence north 87 degrees 37 minutes west 50 feet to a point; thence south 2 degrees 39 minutes west 124.6 feet to the point of beginning.

Being the same property conveyed to Regency Partners, Inc. by Quitclaim Deed from Regency Partnership, a Tennessee General Partnership composed of Y. N. Pakkala, H. R. Mallappa Gowda and Narayana B. Bhat, of record in Book 8313, page 603, Register's Office for Davidson County, Tennessee, the said property having been conveyed to Regency Apartments, LLC by Quitclaim Deed from Regency Partners, Inc., a Tennessee corporation of record in Book 10246, page 765, said Register's Office. Further being the same property conveyed to Ad-Mar Properties, LLC by Deed from Regency Apartments, LLC of record in Instrument Number 20070802-0091960, Register's Office for Davidson County, Tennessee.

This conveyance is subject to any and all existing easements and restrictions as shown of record, including those listed in Book 3530, page 196 and Book 11109, page 395, Register's Office for said County.

Davidson County DEEDWARR
Recvd: 08/02/07 12:04 2 pgs
Fees:13.00 Taxes:13320.00

20070802-0091964

unimproved ( )
This is improved ( X ) property, known as 2706 Glenrose Avenue, Nashville, Tennessee 37210
(House Number) (Street) (P.O. Address) (City or Town) (Postal ZIP)

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEE(S), their heirs and assigns forever; and we do covenant with the said GRANTEE(S) that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it and the same is unencumbered, unless otherwise herein set out; and we do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEE(S), their heirs and assigns, against the lawful claims of all persons whomsoever. 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.

Witness my/our hand(s) this 31st day of July, 2007.

Ad-Mar Properties, LLC

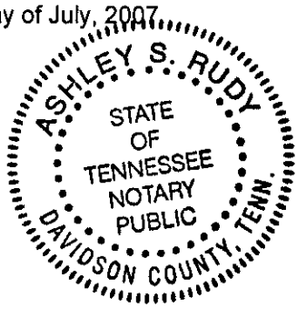
By: _____
Doug Martin

STATE OF Tennessee
COUNTY OF Davidson

On this the 31st day of July, 2007, before me personally appeared Doug Martin, to me known (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the sole Member of Ad-Mar Properties, LLC, the within named bargainor, a limited liability company, and that he as such sole Member executed the foregoing instrument for the purpose therein contained.

Witness my hand and official seal, this the 31st day of July, 2007.

Ashley S. Rudy
Notary Public




My Commission Expires: 9/25/2010

**RETURN TO:**
Commerce Title & Escrow, LLC
1812 Broadway
Nashville, TN 37203
Phone: (615)515-3530