Davidson County DEEDWARR
Recvd: 03/31/08 09:00 11 pg
Fees:58.00 Taxes:12282.52
20080331-0031615

SPECIAL WARRANTY DEED

GRANTOR: **BRENTRIDGE TIC, LLC,** a Delaware limited liability company

GRANTEES: **Brentridge SPE-11, LLC,** a Delaware limited liability company,
Brentridge SPE-12, LLC, a Delaware limited liability company,
Brentridge SPE-14, LLC, a Delaware limited liability company, and
Brentridge SPE-15, LLC, a Delaware limited liability company

This Instrument Prepared by:	**New Owner and Send Tax Bills:**	**Map Parcel No.:**
Glenn D. Holcombe, Esq. Eliason, Inc. PO Box 219, 548 Hwy 155 St. Germain, WI 54558	c/o Brentridge PML, LLC Eliason, Inc. P.O Box 219 / 548 Hwy 155 St. Germain, WI 54558-0219	Tax Map 162 Parcels 65 & 180 Property Address: 1500 Brentridge Drive Antioch, TN

****

FOR AND IN CONSIDERATION of the sum of Ten and no/100 Dollars ($10.00), cash in hand paid by **Brentridge SPE-11, LLC**, as to an undivided 2.660% tenant in common interest, **Brentridge SPE-12, LLC**, as to an undivided 4.180% tenant in common interest, **Brentridge SPE-14, LLC**, as to an undivided 5.380% tenant in common interest, and **Brentridge SPE-15, LLC**, as to an undivided 3.220% tenant in common interest (hereinafter collectively referred to as "Grantees"), and other good and valuable consideration, the receipt of which is hereby acknowledged, **BRENTRIDGE TIC, LLC** ("Grantor"), does hereby bargain, sell and convey to Grantees, their successors and assigns, the following described parcel of real estate located in Davidson County, Tennessee, more fully described in Exhibit A, attached hereto and made a part hereof by this reference.

After giving effect to these conveyances, the respective percentage ownership interests of the Grantor and the Grantees as tenants in common of the Property are set forth on Exhibit B attached hereto and made a part hereof by this reference.

The Property is improved property located at 1500 Brentridge Drive, Antioch, Davidson County, Tennessee.

This conveyance is expressly made subject to those matters more specifically set forth on Exhibit C attached hereto and made a part hereof by this reference.

TO HAVE AND TO HOLD the Property with the appurtenances, estate, title and interest thereto belonging to the Grantee, its successors and assigns forever.

Except as to those matters set forth on Exhibit C (the "Permitted Exceptions") attached hereto and made a part hereof by this reference, to which this conveyance is expressly made

Return to:
Zonia N. Veal
First National Financial Title Services, Inc.
3237 Satellite Blvd, Bldg 300, Suite 450
Duluth, GA 30096
File No. #47280C

subject, Grantor does further covenant and bind Grantor, his heirs, successors and assigns to warrant and forever defend the title to the Property to the Grantee, its successors and assigns against the lawful claims of all persons claiming by, through or under Grantor, but not otherwise.

[SIGNATURE PAGE FOLLOWS]

Witness my hand this 20th day of March, 2008.

GRANTOR: **BRENTRIDGE TIC, LLC, a Delaware limited liability company**

BRENTRIDGE TIC, LLC,
a Delaware limited liability company

By: _____
Name: Jay R. Grooters
Title: Authorized Signatory

STATE OF WISCONSIN)
) ss.
COUNTY OF VILAS)

On this the 18th day of March, 2008, before me personally appeared Jay R. Grooters to me known (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the Authorized Signatory of BRENTRIDGE TIC, LLC, the within named bargainor, a limited liability company, and that he as such Authorized Signatory with proper authority, executed the foregoing instrument for the purpose therein contained.

Witness my hand and official seal, this the 18th day of March, 2008.

CYNTHIA A. WAIER NOTARY PUBLIC STATE OF WISCONSIN

_____
Notary Public in and for Said County and State

Cynthia A. Waier

My Commission Expires: 11/15/2009

The actual consideration or value, whichever is greater, for this transfer is: $3,319,600.00.

Affiant
On behalf of all Grantees:
Brentridge SPE-11, LLC,
Brentridge SPE-12, LLC,
Brentridge SPE-14, LLC, and
Brentridge SPE-15, LLC

By: _____
Name: Glenn D. Holcombe
Title: Proper Officer

Sworn to and subscribed before me this 18th day of March, 2008.

_____
Notary Public

CYNTHIA A. WAIER NOTARY PUBLIC STATE OF WISCONSIN

My Commission Expires:
11/15/2009

EXHIBIT A

LEGAL DESCRIPTION

Land in Davidson County, Tennessee, being Lot No. 1, Phase I and Lot No. 1, Phase II on the Plan of Brentridge, as shown on plat of record in Plat Book 6250, page 576, in the Register's Office of Davidson County, Tennessee, to which plat reference is hereby made for a more complete description.

Being the same property conveyed to Brentridge TIC, LLC, by virtue of Special Warranty Deed from BR Apartments L.P., dated December 28, 2007, recorded January 9, 2008, in Instrument No. 20080109-0002736, Davidson County, Tennessee Records.

EXHIBIT B

Ownership Interest

ENTITY	PERCENTAGE INTEREST
BRENTRIDGE TIC, LLC PO Box 219 / 548 Hwy 155, St Germain, WI 54558	52.170%
Brentridge SPE-1, LLC 1214 N Screenland, #A, Burbank, CA 91505	4.210%
Brentridge SPE-2, LLC 3180 Willow Canyon Street, Thousand Oaks, CA 91362	3.520%
Brentridge SPE-3, LLC 3062 Crown Wood Court, Traverse City, MI 49684	1.605%
Brentridge SPE-4, LLC 3062 Crown Wood Court, Traverse City, MI 49684	1.605%
Brentridge SPE-5, LLC 2377 Kings Lake Boulevard, Naples, FL 34112-5307	4.200%
Brentridge SPE-6, LLC 321 Glen Eagles Drive, Simi Valley, CA 93065	3.500%
Brentridge SPE-7, LLC 3620 Dove Hollow Rd, Encinitas, CA 92024	6.380%
Brentridge SPE-8, LLC 2240 E. Orange Grove Boulevard, Pasadena, CA 91104	2.520%
Brentridge SPE-9, LLC 84 Iliwai Loop, Kihei, HI 96753-7101	2.600%
Brentridge SPE-10, LLC 712 Haverford Avenue, Pacific Palisades, CA 90272	2.250%
Brentridge SPE-11, LLC 5411 Indian Wells Court, Anaheim, CA 92807	2.660%
Brentridge SPE-12, LLC 180 Sunset Hill Road, New Canaan, CT 06840	4.180%
Brentridge SPE-14, LLC 6589 #A Spring Street, Fields Landing, CA 95537	5.380%
Brentridge SPE-15, LLC 890 Passiflora Avenue, Encinitas, CA 92024	3.220%

EXHIBIT C

Permitted Exceptions

EXHIBIT C
PERMITTED EXCEPTIONS

1. All taxes for the year 2008 and subsequent years, not yet due and payable.

2. Rights of tenants, as tenants only under unrecorded leases or rental agreements.

3. Title to that portion of land lying within public right of way of Bell Road, conveyed for highway purposes or acquired in condemnation procedure not recorded in deed records of Davidson County, State of Tennessee.

4. All matters appearing on Plat of survey recorded in Book 6250, page 576, aforesaid records.

5. Storm Water Detention Agreement by and between CDB Interest and The Metropolitan Government of Nashville and Davidson County, dated August 9, 1985, recorded August 14, 1985 in Book 6629, page 735, aforesaid records.

6. Easement granted to the State of Tennessee, dated August 14, 1990, recorded November 29, 1990, in Book 8245, page 675, aforesaid records.

7. ALTA/ACSM Land Title Survey prepared by Dale & Associates, dated May 3, 2005 and last revised December 17, 2007 and designated as Project #05063 discloses the following matters:

a. Encroachment of parking stalls on the Southwest side of subject property.

b. Driveway goes outside property line on the Southwest side of subject property.

8. Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing made by Brentridge TIC, LLC and Brentridge PML, LLC to C. Mark Carver, Esq. as trustee for Barclays Capital Real Estate Inc., dated December 28, 2007, recorded January 9, 2008, in Instrument No. 20080109-002737, in the official records of Davidson County, Tennessee Records, in the original principal amount of $12,000,000.00.

As affected by Loan Assumption and Ratification Agreement by and among Brentridge TIC, LLC, Brentridge PML, LLC, Brentridge SPE-1, LLC, Brentridge SPE-2, LLC, Brentridge SPE-3, LLC, and Brentridge SPE-4, LLC, each a Delaware limited liability company, in favor of Barclays Capital Real Estate Inc., a Delaware corporation, made as of February 12, 2008, and recorded February 27, 2008, in Instrument No. 20080227-0019212, in the official records of Davidson County, Tennessee Records, as further affected by Loan Assumption and Ratification Agreement by and among Brentridge TIC, LLC, Brentridge PML, LLC, Brentridge SPE-5, LLC, Brentridge SPE-6, LLC, Brentridge SPE-7, LLC, Brentridge SPE-8, LLC, Brentridge SPE-9, LLC, and Brentridge SPE-10, LLC, each a Delaware limited liability company, in favor of Barclays Capital Real Estate Inc., a Delaware corporation, made as of February 28, 2008, and recorded March 10, 2008, in Instrument No. 20080310-0023687, in the official records of Davidson County, Tennessee Records.

9. Assignment of Leases and Rents made by Brentridge TIC, LLC and Brentridge PML, LLC to C. Mark Carver, Esq. as trustee for Barclays Capital Real Estate Inc., dated December 28, 2007, recorded January 9, 2008, in Instrument No. 20080109-0002738, in the official records of Davidson County, Tennessee Records.

As affected by Loan Assumption and Ratification Agreement by and among Brentridge TIC, LLC, Brentridge PML, LLC, Brentridge SPE-1, LLC, Brentridge SPE-2, LLC, Brentridge SPE-3, LLC, and Brentridge SPE-4, LLC, each a Delaware limited liability company, in favor of Barclays Capital Real Estate Inc., a Delaware corporation, made as of February 12, 2008, and recorded February 27, 2008, in Instrument No. 20080227-0019212, in the official records of Davidson County, Tennessee Records, as further affected by Loan Assumption and Ratification Agreement by and among Brentridge TIC, LLC, Brentridge PML, LLC, Brentridge SPE-5, LLC, Brentridge SPE-6, LLC, Brentridge SPE-7, LLC, Brentridge SPE-8, LLC, Brentridge SPE-9, LLC, and Brentridge SPE-10, LLC, each a Delaware limited liability company, in favor of Barclays Capital Real Estate Inc., a Delaware corporation, made as of February 28, 2008, and recorded March 10, 2008, in Instrument No. 20080310-0023687, in the official records of Davidson County, Tennessee Records.

10. Terms and conditions of unrecorded lease between Brentridge TIC, LLC as Lessor, and Brentridge PML, LLC, as Lessee, dated as of December 28, 2007, as evidenced by a Memorandum of Lease, dated as of December 28, 2007, recorded January 9, 2008 in Instrument No. 20080109-0002739 in the official records of Davidson County, Tennessee Records.

11. UCC Financing Statement in which Brentridge PML, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded January 9, 2008 in Instrument No. 20080109-0002740 in the official records of Davidson County, Tennessee Records.

12. UCC Financing Statement in which Brentridge TIC, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded January 9, 2008 in Instrument No. 20080109-0002741 in the official records of Davidson County, Tennessee Records.

13. Terms and conditions of separate Accession Agreements by Brentridge TIC, LLC, a Delaware limited liability company, with each of the following entities: Brentridge SPE-1, LLC, Brentridge SPE-2, LLC, Brentridge SPE-3, LLC, and Brentridge SPE-4, LLC, each a Delaware limited liability company, as evidenced by a Memorandum of Accession Agreements by Brentridge TIC, LLC, dated February 12, 2008, recorded February 27, 2008, in Instrument No. 20080227-0019218 in the official records of Davidson County, Tennessee Records.

14. Terms and conditions of Call Agreement by and between Brentridge PML, LLC, Brentridge TIC, LLC, Brentridge SPE-1, LLC, Brentridge SPE-2, LLC, Brentridge SPE-3, LLC, and Brentridge SPE-4, LLC, each a Delaware limited liability company, as evidenced by a Memorandum of Call Agreement by Brentridge PML, LLC, dated February 12, 2008, recorded February 27, 2008, in Instrument No. 20080227-0019219 in the official records of Davidson County, Tennessee Records.

15. Terms and conditions of Tenants in Common Agreement by and between Brentridge TIC, LLC, Brentridge PML, LLC, Brentridge SPE-1, LLC, Brentridge SPE-2,

LLC, Brentridge SPE-3, LLC, and Brentridge SPE-4, LLC each a Delaware limited liability company, as evidenced by a Memorandum of Tenants in Common Agreement by Brentridge TIC, LLC and Brentridge PML, LLC, dated February 12, 2008, recorded February 27, 2008, in Instrument No. 20080227-0019217 in the official records of Davidson County, Tennessee Records.

16. UCC Financing Statement in which Brentridge SPE-1, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded February 27, 2008, in Instrument No. 20080227-0019213 in the official records of Davidson County, Tennessee Records.

17. UCC Financing Statement in which Brentridge SPE-2, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded February 27, 2008, in Instrument No. 20080227-0019214 in the official records of Davidson County, Tennessee Records.

18. UCC Financing Statement in which Brentridge SPE-3, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded February 27, 2008, in Instrument No. 20080227-0019215 in the official records of Davidson County, Tennessee Records.

19. UCC Financing Statement in which Brentridge SPE-4, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded February 27, 2008, in Instrument No. 20080227-0019216 in the official records of Davidson County, Tennessee Records.

20. Terms and conditions of separate Accession Agreements by Brentridge TIC, LLC, a Delaware limited liability company, with each of the following entities: Brentridge SPE-5, LLC, Brentridge SPE-6, LLC, Brentridge SPE-7, LLC, Brentridge SPE-8, LLC, Brentridge SPE-9, LLC, and Brentridge SPE-10, LLC, each a Delaware limited liability company, as evidenced by a Memorandum of Accession Agreements by Brentridge TIC, LLC, dated February 28, 2008, recorded March 10, 2008, in Instrument No. 20080310-0023694 in the official records of Davidson County, Tennessee Records.

21. UCC Financing Statement in which Brentridge SPE-5, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded March 10, 2008, in Instrument No. 20080310-0023688 in the official records of Davidson County, Tennessee Records.

22. UCC Financing Statement in which Brentridge SPE-6, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded March 10, 2008, in Instrument No. 20080310-0023689 in the official records of Davidson County, Tennessee Records.

23. UCC Financing Statement in which Brentridge SPE-7, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded March 10, 2008, in Instrument No. 20080310-0023690 in the official records of Davidson County, Tennessee Records.

24. UCC Financing Statement in which Brentridge SPE-8, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded March 10,

25. UCC Financing Statement in which Brentridge SPE-9, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded March 10, 2008, in Instrument No. 20080310-0023692 in the official records of Davidson County, Tennessee Records.

26. UCC Financing Statement in which Brentridge SPE-10, LLC is named as Debtor and Barclays Capital Real Estate Inc. is named as Secured Party, recorded March 10, 2008, in Instrument No. 20080310-0023693 in the official records of Davidson County, Tennessee Records.