Davidson County DEEDWARR
Recvd: 06/30/08 15:27 7 pg:
Fees:38.00 Taxes:80752.50
20080630-0067411

Address New Owner: 17 State Street, Third Floor New York, New York 10004	Map Parcel Numbers 1420001700 and 14200026300	Send Tax Bills To: Somerset Partners LLC 17 State Street, Third Floor New York, New York 10004
This instrument prepared by: **Kutak Rock LLP, 1800 California Street, Suite 3100, Denver, Colorado, Attn: Stephen J. Ismert, Esq.**		

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Twenty One Million Eight Hundred Twenty Five Thousand and 00/100 DOLLARS ($21,825,000.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, **Crossings of Bellevue JV, L.P.**, a Delaware limited partnership (the "Grantor") has bargained and sold, and by these presents transfers and conveys to **Crossings of Bellevue, LLC**, a Delaware limited liability company (the "Grantee"), Grantee's its successors and assigns, certain land in Davidson County, State of Tennessee, being more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference (the "Property").

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the matters set forth on Exhibit B hereto (the "Permitted Exceptions").

This is improved property, known and numbered as One Club Parkway, Nashville, Tennessee 37221.

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

Grantor covenants with the Grantee that the Property is free from all encumbrances made or suffered by Grantor, except to the extent otherwise set forth herein.

Grantor further covenants and binds itself to warrant and forever defend the title to the Property to the Grantee, Grantee's (heirs) (successors) and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor, except that no warranty is made as to the amount of acreage in the Property.

IN WITNESS WHEREOF, the Grantor has executed this Deed this 27th day of June, 2008.

Signed and Delivered
in the presence of:

Name: Mary M McChesney

Name: Lucinda M. Ehrhard

CROSSINGS OF BELLEVUE JV, L.P.,
a Delaware limited partnership

By: CROSSINGS OF BELLEVUE JV, GP, LLC, a Delaware limited liability company, its general partner

By: AIMCO JV Portfolio #1, LLC, a Delaware limited liability company, its sole member and manager

By: AIMCO BRE I, LLC, a Delaware limited Liability company, its managing member

By: _____
Name: Steven D Cordes
Title: Manager

STATE OF COLORADO
COUNTY OF DENVER

Before me Steven D Cordes on this day personally appeared Steven D Cordes known to me (or proved to me on the oath of _____) to be the person whose name is subscribed to the foregoing instrument, and known to me to be the Manager of AIMCO BRE I, LLC, a Delaware limited liability company, managing member of AIMCO JV Portfolio #1, LLC, a Delaware limited liability company, sole member and manager of CROSSINGS OF BELLEVUE JV, GP, LLC, a Delaware limited liability company, general partner of **CROSSINGS OF BELLEVUE JV, L.P.**, a Delaware limited partnership, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said company.

Given under my hand and seal of office this 27th day of June, 2008.

(NOTARY SEAL)

K. BALTHASER
NOTARY
PUBLIC
STATE OF COLORADO
My commission expires 02/24/2010

_____
Notary Public, State of Colorado
Printed Name: K. Balthaser
Notary Commission No. _____
My Commission Expires: 2/24/2010

AFFIDAVIT OF VALUE

STATE OF COLORADO

COUNTY OF ~~DENVER~~ ARAPAHOE

I hereby swear or affirm that the actual consideration for this transfer or the value of the property transferred, whichever is greater, is Twenty One Million Eight Hundred Twenty Five Thousand and No/100 Dollars ($21,825,00.00).

Affiant

VALENA L. BLOOMQUIST, Vice President
Senior Commercial Escrow Officer

Subscribed and sworn to before me this 26th day of June, 2008.

Notary Public

My Commission Expires: 7/21/2011

KATE DENNIS NOTARY PUBLIC STATE OF COLORADO
My Commission Expires
JULY 21, 2011

EXHIBIT A

Legal Description

BEING a parcel of land in Nashville, Second Civil District, Thirty-Fifth Councilmatic District, Davidson County, Tennessee, located on the westerly side of Hicks Road at U. S. Highway 70S, and being Reserve Parcels "C" and "D" as shown on the plan of Burns Property as of record in Book 6250, page 26, Register's Office for Davidson County, Tennessee, as amended by Surveyor's Certificate of Correction of record in Book 6400, page 786, Register's Office for Davidson County, Tennessee, and further amended by subdivision plat of record in Book 7900, page 293, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

BEGINNING at a point in the northerly right-of-way line of U. S. Highway 70S, said point being South 86 deg. 07' 18" West, 891.50 feet from the westerly right-of-way line of Hicks Road;

THENCE, leaving said right-of-way line with the easterly line of the property conveyed to Doris E. Ryan by deed of record in Book 4910, page 704, Register's Office for Davidson County, Tennessee, North 01 deg. 43' 55" East, 398.01 feet to a point;

THENCE, with the northerly line of said Ryan Property, South 88 deg. 54' 45" West, 210.00 feet to a point in the easterly line of property conveyed to Paul W. Gaddes by deed of record in Book 3674, page 383, Register's Office for Davidson County, Tennessee;

THENCE, with said easterly line North 02 deg. 47' 48" East, 414.06 feet to a point;

THENCE, with the easterly line of Walnut Hill Manor Subdivision as of record in Book 4460, page 108, Register's Office for Davidson County, Tennessee, the following calls:

North 02 deg. 45' 20" East, 205.67 feet to a point;
North 02 deg. 49' 45" East, 460.23 feet to a point;
North 02 deg. 54' 39" East, 50.43 feet to a point;
North 01 deg. 40' 46" East, 300.12 feet to a point;
North 02 deg. 35' 20" East, 284.37 feet to a point;

THENCE, with the easterly line of Post House-Bellevue Condominiums established by Master Deed of record in Book 6846, page 816, Register's Office for Davidson County, Tennessee, North 02 deg. 04' 06" East, 390.17 feet to a point;

THENCE, continuing with said line North 03 deg. 26' 07" East, 97.05 feet to a point in the southwesterly right-of-way line of Hicks Road;

THENCE, with said right-of-way line the following calls:

With a curve to the right 318.00 feet to a point, said curve having a central angle of 39 deg. 08' 20", a radius of 465.52 feet, a tangent of 165.49 feet and a chord of South 59 deg. 36' 27" East, 311.85 feet;
South 40 deg. 02' 17" East, 166.39 feet to a point;

CONTINUED:

With a curve to the left 258.60 feet to a point, said curve having a central angle of 17 deg. 16' 17", a radius of 857.87 feet, a tangent of 130.29 feet and a chord of South 48 deg. 40' 26" East, 257.62 feet;
South 57 deg. 18' 34" East, 142.03 feet to a point;
With a curve to the right 490.79 feet to a point, said curve having a central angle of 55 deg. 26' 02", a radius of 507.28 feet, a tangent of 266.52 feet and a chord of South 29 deg. 35' 33" East, 471.88 feet;
South 01 deg. 52' 32" East, 151.76 feet to a point;
With a curve to the left 202.06 feet to a point, said curve having a central angle of 13 deg. 24' 18", a radius of 863.63 feet, a tangent of 101.49 feet and a chord of South 08 deg. 34' 41" East, 201.60 feet;
South 15 deg. 16' 50" East, 334.39 feet to a point;
With a curve to the right 79.82 feet to a point, said curve having a central angle of 04 deg. 48' 18", a radius of 951.77 feet, a tangent of 39.93 feet and a chord of South 12 deg. 52' 41" East 79.80 feet;

THENCE, leaving said right-of-way line with the northerly line of Lot No. 2 as shown on the plan of Resubdivision of Reserved Parcels "A" and "B", Burns Property as of record in Book 7900, page 336, Register's Office for Davidson County, Tennessee, and the northerly line of Lot No. 1, as shown on the plan of Waterford Place as of record in Book 7900, page 565, Register's Office for Davidson County, Tennessee, South 86 deg. 07' 18" West, 892.87 feet to a point;

THENCE, with the westerly line of said Lot No. 1, Waterford Place, the following calls:

South 30 deg. 07' 18" West, 200.00 feet to a point;
South 24 deg. 04' 26" East, 270.95 feet to a point;
With a curve to the right 214.30 feet to a point, said curve having a central angle of 30 deg. 41' 44", a radius of 400.00 feet, a tangent of 109.79 feet and a chord of South 08 deg. 43' 34" East, 211.74 feet;
South 06 deg. 37' 18" West, 205.21 feet to a point in the northerly right-of-way line of U.S. Highway 70S,

THENCE, with said right-of-way line South 86 deg. 07' 18" West, 90.00 feet to the point of beginning.

TOGETHER with the Sign and Slope Easement as set forth in Book 6594, page 951, Register's Office for Davidson County, Tennessee.

Source of Title at Instrument No 20040326000345Y
Register's Office for Davidson, County.

4814-0567-7314.1
AIMCO/Crossing of Bellevue
(PS #042550)

EXHIBIT B

Permitted Exceptions

1. Taxes and assessments for the year 2008, and all subsequent years, are a lien, not yet due and payable.

2. Matters as shown on plat recorded in Book 6250, Page 26, as corrected in Book 6400, Page 786, and plat recorded in Book 7900, Page 293, in the Register's Office for Davidson County, Tennessee.

3. Storm Water Detention Agreement executed by Club Properties, Inc. and The Metropolitan Government of Nashville and Davidson County, recorded in Book 6411, Page 272, in the Register's Office for Davidson County, Tennessee.

4. Sign and Slope Easement Agreement executed by Club-Hicks Associates, LTD., a Georgia limited partnership and The Club at Bellevue, LTD, a Georgia limited partnership, recorded in Book 6594, Page 951, in the Register's Office for Davidson County, Tennessee, and as shown on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008.

5. Agreement for Dedication of Easement for Sewer Line recorded in Book 7628, Page 67, in the Register's Office for Davidson County, Tennessee, and as shown on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008.

6. Agreement for Dedication of Easement for Public Utilities recorded in Book 8840, Page 890, in the Register's Office for Davidson County, Tennessee, and as shown on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008.

7. Agreement for Dedication of Easements for Sanitary Sewers recorded in Book 5222, Page 742, in the Register's Office for Davidson County, Tennessee, and as shown on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008.

8. Deed an Agreed Order of Possession and Final Order recorded at Instrument No. 200111190126714, in the Register's Office for Davidson County, Tennessee, and as shown on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008.

9. Order of Possession recorded at Instrument No. 200408200100834, in the Register's Office for Davidson County, Tennessee, and as shown on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008.

10. Rights of tenants in possession as of the date there, as tenants only, under prior unrecorded residential lease.

11. Matters as on survey prepared by Tony Reasons, II, TN No. 1665, dated May 12, 2008 and last revised May 19, 2008 as follows:

    a. Encroachment of curb cut over and into right of way known as Hicks Road;
    b. Rights of the adjoining property owner and residents in and to the use of that portion of subject property used for an access drive.

12. Subordination, Non-Disturbance and Attornment Agreement executed by and between Freddie Mac and Web Servicing Company, Inc., recorded at Instrument No. _____, in the Register's Office for Davidson County, Tennessee.