Davidson County DEEDTRS
Recvd: 07/07/08 12:05 8 pg
Fees:43.00 Taxes:21460.00
20080707-0069680

FROM: Marc T. McNamee
TRUSTEE

TO: **TRB Arbors LLC**
NEW OWNER

Address New Owner as Follows:	Send Tax Bills To:	Map-Parcel Nos.
TRB Arbors LLC 60 Cutter Mill Road, Suite 303 Great Neck, NY 11021	Same	147-15.00

This instrument prepared by:
Neal & Harwell, PLC, 150 Fourth Avenue, North, Suite 2000, Nashville, Tennessee 37219

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is

$5,800,000.

Marc T. McNamee TRUSTEE
AFFIANT

Subscribed and sworn to before me, this the 7th day of July, 2008.

Lisa K. Brian
NOTARY PUBLIC

My Commission Expires: 5/23/2009

LISA K. BRIAN
STATE OF TENNESSEE
NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

TRUSTEE'S DEED

WHEREAS, by Deed of Trust, Assignment of Rents and Leases, Security Agreement and Financing Statement dated as of the 5th day of October, 2006, of record as Instrument 20061009-0125007, Register's Office for Davidson County, Tennessee, hereinafter referred to as "Deed of Trust," Longwood Terrace Apartments, L.P., a Washington State limited partnership, conveyed to Marc T. McNamee, Trustee, the hereinafter described real estate, hereinafter referred to as

"Property," to secure an indebtedness evidenced by a note of even date therewith, which note is fully described in the Deed of Trust, hereinafter referred to as the "Note"; and

WHEREAS, default having occurred in the payment of the Note, and in accordance with the terms of the Note and Deed of Trust, the holder thereof declared the entire indebtedness due and owing; and

WHEREAS, BRT Realty Trust, a Massachusetts business trust, the owner and holder of the indebtedness conveyed its interest in the indebtedness to **TRB Arbors LLC**, a Tennessee limited liability company, and which directed Marc T. McNamee, Trustee, to sell the Property, and in accordance with the terms thereof, and pursuant to said direction, Marc T. McNamee, Trustee, did advertise the Property for sale as provided in the Deed of Trust and Note, and the Property was advertised to be sold at 10:20 a.m., on July 7, 2008, at the door of the Davidson County Register of Deeds, Sommet Center, 501 Broadway, Nashville, Davidson County, Tennessee, at public outcry, to the highest and best bidder for cash, free from the equity of redemption, homestead and dower, and all other exemptions of every kind, all of which are expressly waived in the Deed of Trust, and advertisement of sale was duly published in *Davidson A.M. insert of the Tennessean*, a newspaper of general circulation in Davidson County, Tennessee, on June 13, 20 and 27, 2008; and

WHEREAS, at the time and place of said sale, and upon the Property being offered under the terms hereinabove set forth, **TRB Arbors LLC**, was the highest and best bidder, the Trustee thereby concluding the sale as of 10:30 a.m., by announcing that the Property had sold;

NOW, THEREFORE, the undersigned, Marc T. McNamee, Trustee, pursuant to the credit bid of **TRB Arbors LLC**, acknowledges the credit in the amount of Five Million Eight Hundred Thousand and No/100 Dollars ($5,800,000.00), against the indebtedness evidenced by the Note, which was the highest bid, and for and in consideration of said bid, has bargained and sold, and by these presents does hereby transfer and convey unto **TRB Arbors LLC**, its successors and assigns, the following described real estate in Davidson County, Tennessee:

The land is situated in the State of Tennessee, County of Davidson, and is described as follows:

A TRACT OF LAND IN THE FIRST CIVIL DISTRICT, THIRTY-FIRST COUNCILMANIC DISTRICT, METROPOLITAN-NASHVILLE, DAVIDSON COUNTY, TENNESSEE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING IRON PIN ON THE SOUTHERLY MARGIN OF WALLACE ROAD, SAID POINT BEING 690 FEET, MORE OR LESS, FROM THE CENTERLINE OF NOLENSVILLE ROAD, AS MEASURED ALONG SAID SOUTHERLY MARGIN; THENCE, CONTINUING WITH SAID SOUTHERLY MARGIN A CURVE TO THE LEFT 357.77 FEET TO AN EXISTING IRON PIN, SAID CURVE HAVING A

RADIUS OF 1,473.23 FEET AND A CENTRAL ANGLE OF 13 DEGREES 54 MINUTES 52 SECONDS AND A CHORD OF NORTH 61 DEGREES 34 MINUTES 26 SECONDS EAST, 356.90 FEET; THENCE, NORTH 54 DEGREES 37 MINUTES EAST, 280.68 FEET TO AN EXISTING IRON PIN; THENCE, WITH A CURVE TO THE RIGHT 358.33 FEET TO AN EXISTING MONUMENT, SAID CURVE HAVING A RADIUS OF 690.86 FEET AND A CENTRAL ANGLE OF 29 DEGREES 43 MINUTES 04 SECONDS AND A CHORD BEARING OF NORTH 69 DEGREES 28 MINUTES 32 SECONDS EAST, 354.33 FEET; THENCE, WITH THE WESTERLY AND SOUTHERLY BOUNDARY OF RODGER T. WALLACE OF RECORD IN BOOK 5839, PAGE 782 AND BOOK 6008, PAGE 236, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, THE FOLLOWING CALLS: SOUTH 02 DEGREES 38 MINUTES 52 SECONDS WEST, 261.71 FEET TO AN EXISTING MONUMENT; SOUTH 02 DEGREES 00 MINUTES 04 SECONDS WEST, 138.62 FEET TO AN EXISTING MONUMENT; SOUTH 88 DEGREES 12 MINUTES 21 SECONDS EAST, 319.15 FEET TO AN EXISTING MONUMENT; THENCE, CONTINUING WITH THE AFOREMENTIONED WALLACE AND THE WESTERLY BOUNDARY OF LOTS 30 AND 31, BEVERLY HEIGHTS SUBDIVISION, SECTION 2, OF RECORD IN BOOK 2331, PAGE 42, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, SOUTH 01 DEGREES 03 MINUTES 50 SECONDS WEST, 238.62 FEET TO AN EXISTING MONUMENT; THENCE WITH THE NORTHERLY BOUNDARY OF SOUTHERN HILLS MEDICAL CENTER, INC., OF RECORD IN BOOK 5284, PAGE 451, REGISTER' S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, NORTH 87 DEGREES 34 MINUTES WEST, 1,090.87 FEET TO AN IRON PIN; THENCE NORTH 29 DEGREES 28 MINUTES 48 SECONDS WEST, 167.23 FEET TO THE POINT OF BEGINNING. CONTAINING 421,655 SQUARE FEET, OR 9.68 ACRES, MORE OR LESS.

BEING THE SAME PROPERTY CONVEYED TO LONGWOOD TERRACE APARTMENTS, L.P., A WASHINGTON LIMITED PARTNERSHIP BY SPECIAL WARRANTY DEED FROM LONGWOOD TERRACE GROUP, LTD., A TENNESSEE LIMITED PARTNERSHIP OF RECORD IN BOOK 8787, PAGE 398, IN THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

This is improved property known as 371 Wallace Road, Nashville, Tennessee 37211.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to **TRB Arbors LLC**, its successors and assigns, forever; and Marc T. McNamee, Trustee, does hereby transfer, assign, and set over unto **TRB Arbors LLC** all of his right, title and interest in the said property as Trustee, but no further or otherwise.

CONCURRENT with the sale of the herein referenced Property, Marc T. McNamee, Trustee, acting for and under the instruction of the secured party also conducted a sale under the Uniform Commercial Code of certain personal property as referenced in **SCHEDULE A** attached hereto, which was located on, used in connection with, or related to the premises. **TRB Arbors LLC**, being the highest and best bidder, did also purchase the personal property referenced herein, and Marc T. McNamee, Trustee, acting for and under the instruction of the secured party, for the same good and valuable consideration, does by these presents hereby sell, transfer, assign and set over all of the secured party's right, title and interest in and to said personal property, but not further or otherwise.

IN WITNESS WHEREOF, the said Marc T. McNamee, Trustee, has executed this instrument on this the 7th day of July, 2008.

TRUSTEE

Marc T. McNamee, Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Marc T. McNamee, Trustee, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged that he executed the within instrument for the purposes therein contained in his capacity as Trustee.

Witness my hand and seal, at office in Nashville, Tennessee, this the 7th day of July, 2008.

Lisa K. Brian
NOTARY PUBLIC

LISA K. BRIAN
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires: 5/23/2009

2006-286-6652-1

SCHEDULE A

DEBTOR: LONGWOOD TERRACE APARTMENTS, LP Revenue Tracking Number 1 4 4 5 4 6

SECURED PARTY: BRT REALTY TRUST 101106 0.00

This Financing Statement covers the following types or items of collateral in which a security interest was granted to the Secured Party by the Debtor pursuant to that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of October 5, 2006 between Debtor, as borrower, and Secured Party, as lender (the "Deed of Trust"; capitalized terms used herein without definition shall have the meanings ascribed to them in the Deed of Trust), which Deed of Trust encumbers those certain plots, pieces and parcels of land more particularly bounded and described in Exhibit A annexed hereto:

All right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises and the Improvements, together with the following property, rights, interest and estates, being hereinafter collectively called the "**Deed of Trust Property**"):

(a) the Land;

(b) all additional lands and estates hereafter acquired by Borrower for use in connection with the Land and all lands and estates that may, from time to time, by supplemental Deed of Trust or additional agreement be made subject to the lien of this Deed of Trust;

(c) any improvements, structures and buildings and any alterations thereto or replacements thereof, now or hereafter erected upon the Land, all fixtures, fittings, appliances, apparatus, equipment, machinery, material and replacements thereof, other than those articles of personal property owned by tenants under the "Leases" (as defined in clause (d) below), now or at any time hereafter affixed to, attached to, placed upon or used in any way in connection with the complete and comfortable use, enjoyment, occupancy or operation of the Land or such improvements, structures or buildings, including but not limited to furnaces, boilers, oil burners, radiators and piping, coal stokers, plumbing and bathroom fixtures, refrigeration, air conditioning and sprinkler systems, wash-tubs, sinks, gas and electric fixtures, stoves, ranges, ovens, disposals, dishwashers, hood and fan combinations, awnings, screens, window shades, elevators, motors, dynamos, refrigerators, kitchen cabinets, incinerators, kitchen equipment, laundry equipment, plants and shrubbery and all other equipment and machinery, appliances, fittings and fixtures of every nature whatsoever now or hereafter owned or acquired by Borrower and located in or on, or attached to, and used or intended to be used in connection with or with the operation of, the Land, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and owned by Borrower, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, and all of the right, title and interest of Borrower in and to any such personal property or fixtures subject to any lien, security interest or claim, which, to the

Unsigned Pages

fullest extent permitted by law, shall be conclusively deemed fixtures and a part of the real property encumbered hereby (collectively, the "Improvements");

(d) all leases and all other occupancy agreements (written or oral), by concession, license or otherwise, of the Deed of Trust Property, or any part thereof, now existing or hereafter entered into between Borrower (or any predecessor in title to the Deed of Trust Property, or any part thereof) and tenants of Borrower or such predecessor in title (hereinafter referred to as the "Leases"), and all right, title and interest of Borrower therein and thereunder, including cash or securities deposited thereunder to secure performance by the tenants under the Leases of their obligations thereunder and the right to enforce, whether by action at law or in equity or by other means, all provisions, covenants and agreements thereof;

(e) all furniture, furnishings, equipment and other articles of personal property, together with all replacements and renewals thereof, other than those articles of trade fixtures and other personal property owned by tenants under the Leases, now or at any time hereafter placed upon, located in or used in any way in connection with the complete and comfortable use, enjoyment, occupancy and operation of the Property (hereinafter collectively referred to as the "Furniture, Furnishings and Equipment");

(f) Borrower's interest in all agreements, contracts, certificates, instruments and other documents, now or hereafter entered into, pertaining to the construction, operation or management of any structure or building now or hereafter erected on the Land or to the sale of any direct or indirect interest in the Property, including any purchase money deed of trust or security agreement securing the payment of any portion of the purchase price due to Borrower for such interest, and all right, title and interest of Borrower therein and thereunder, including the right upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;

(g) Borrower's interest in the franchises, permits, licenses and rights therein and thereto respecting the use, occupation and operation of the Deed of Trust Property and any part thereof and respecting any business or activity conducted on the Deed of Trust Property and any part thereof, if any, now or hereafter used for the Improvement, and the good will associated therewith;

(h) Borrower's interest in all easements, rights-of-way, strips and/or gores of land, streets, ways, alleys, passages, sewer rights, water courses, water rights and powers, and all appurtenances whatsoever, in any way belonging, relating or appurtenant to the Deed of Trust Property described in the preceding clauses (a) through (g), or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower;

(i) Borrower's interest in all claims and causes of action relating directly or indirectly to the Deed of Trust Property, whether such claims or causes of action arise in Borrower's name or such claims or causes of action are acquired by Borrower, directly or indirectly, by subrogation or otherwise;

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(j) Borrower's interest in all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Deed of Trust Property described in the preceding clauses (a) through (i);

(k) all rents, income, accounts and other benefits to which Borrower may now or hereafter be entitled from the Deed of Trust Property described in the preceding clauses (a) through (j), to be applied against the indebtedness and other sums secured by the Deed of Trust; provided, however, that permission is hereby given to Borrower, so long as no Event of Default has occurred hereunder, to collect and use such rents, income and other benefits as they become due and payable, but not in advance thereof;

(l) all air rights and unused zoning development rights granted, belonging, relating or appertaining to any of the property described in the preceding paragraphs (a) through (k) now or hereafter;

(m) the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Deed of Trust Property, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Deed of Trust Property;

(n) all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Deed of Trust Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of said right), or for a change of grade, or for any other injury to or decrease in the value of the Deed of Trust Property;

(o) all proceeds of and any unearned premiums on any insurance policies covering the Deed of Trust Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Deed of Trust Property;

(p) the right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Deed of Trust Property and to commence any action or proceeding to protect the interest of Lender in the Deed of Trust Property;

(q) all title insurance policies, management, franchise and service agreements, accounts, occupancy permits and licenses, building and other permits, governmental approvals, licenses, agreements with utilities companies, water and sewer capacity reservation agreements, bonds, governmental applications and proceedings, feasibility studies, maintenance and service contracts, marketing agreements, development agreements, surveys, engineering work, architectural plans and engineering plans, site plans, landscaping plans, engineering contracts, and all other consents, approvals and agreements which Borrower may now or hereafter own in connection with the Deed of Trust Property and/or improvements constructed thereon, and all deposits, down payments and profits paid or deposited thereunder, now existing or hereafter obtained by or on behalf of Borrower; and

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(r) all inventory, instruments, investment documents, documents, chattel paper, investment property, letters of credit, letter of credit rights, general intangibles, supporting obligations and liens securing a right to payment.

(s) the proceeds of any loan secured by any interest in the Deed of Trust Property described in the preceding clauses (a) through (r).

Together with all tenements, hereditaments and appurtenances serving or benefiting the Deed of Trust Property.

AND, Borrower expressly grants to Lender, a security interest in all of those portions of the Deed of Trust Property which are or may be subject to the provisions of the Uniform Commercial Code as enacted by the State of Tennessee.

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