Davidson County DEEDWARR
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20081117-0113525

After recording Return to and
This instrument prepared by:
Mark A. Weibel, Esq.
Fulbright & Jaworski L.L.P.
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

WARRANTY DEED, BILL OF SALE AND ASSIGNMENT OF LEASES AND CONTRACTS (Ashland Hills)

ADDRESS NEW OWNER AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
c/o Centerline Capital Group	c/o Centerline Capital Group	Map 095-00-0; Parcel 024.00
5221 N. O'Connor Boulevard, Suite 600	5221 N. O'Connor Boulevard, Suite 600	
Irving, Texas 75039 Attention: Scott Bukhair, Director - Portfolio Management	Irving, Texas 75039 Attention: Scott Bukhair, Director - Portfolio Management	

FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars ($10.00), cash in hand paid by ALLIANCE ES ASHLAND HILLS, LLC, a Delaware limited liability company ("**Grantee**") and other good and valuable considerations accepted as cash, the receipt and sufficiency of which are hereby acknowledged, ALLIANCE ASHLAND HILLS LIMITED PARTNERSHIP, a Delaware limited partnership formerly known as Alliance GT 8 Limited Partnership ("**Grantor**"), has this day GRANTED, BARGAINED, SOLD, CONVEYED, ASSIGNED, TRANSFERRED, SET OVER AND DELIVERED, and does hereby GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER AND DELIVER unto Grantee, its successors and assigns, that certain real estate in Davidson County, Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference for all purposes (the "**Land**"), together with all and singular the following:

(i) all buildings and other improvements located thereon (the "**Improvements**"), and all rights and appurtenances thereto in anywise belonging, including, but not limited to, all of the right, title and interest of Grantor in and to any land lying in or under the bed of any highway, avenue or street, in, on, across, abutting or adjacent to the Land;

(ii) all rights, titles and interests of Grantor in and to any awards made, or to be made in lieu thereof, for damage by reason of change in grade of any highway, avenue, street, road, alley or other right-of-way;

(iii) all equipment, fixtures, other improvements and items of personal property owned by Grantor, whether or not attached, located on or in the Land or Improvements;

(iv) all leases, subleases, licenses, concessions and other agreements which grant a possessory interest in and to, or the right to receive rents or other income or proceeds from, the Land or Improvements, and all other agreements relating to the Land or Improvements, including, but not limited to, utility contracts, maintenance agreements and service contracts, which in any way relate to the use, occupancy, operation, maintenance, enjoyment or ownership of the aforesaid property, provided that Grantee does not hereby assume or agree to become liable for any debts, duties or obligations under any of such leases or other agreements or contracts;

(v) all other real property, personal property and/or general intangibles specifically referenced in the Deed of Trust described below;

(all of the aforesaid Land, Improvements and other real and personal property and interests being collectively referred to as the **"Property"**).

This is improved property, known as 2131 Elm Hill Pike, Nashville, Tennessee.

This conveyance is expressly made subject to the encumbrances described in Exhibit B attached hereto and incorporated herein by this reference for all purposes, to the extent the same are validly existing and applicable to the Property (collectively, the "**Permitted Exceptions**").

TO HAVE AND TO HOLD the Property, with the appurtenance, estate, title and interest thereto belonging, to Grantee, its successors and assigns forever. Grantor covenants that it is lawfully seized and possessed of the Property in fee simple, has a good right to convey it, and that the same is unencumbered, except for the Permitted Exceptions.

But it is expressly agreed and understood hereby that:

The liens, security interest, terms and provisions contained within that certain Consolidated, Amended and Restated Deed of Trust, Assignment of Leases and Rents and Security Agreement (the "**Deed of Trust**"), dated April 21, 2006, executed and delivered by Grantor, as grantor, unto Mid-South Title Corp., as trustee, for the benefit of Nomura Credit & Capital, Inc., a Delaware corporation ("**Original Noteholder**"), predecessor-in-interest to Wells Fargo Bank, National Association, in its capacity as the Trustee for Nomura CRE CDO Grantor Trust, Series 2007-2 ("**Noteholder**"), as beneficiary, recorded in Instrument No. 20060424-0046781 in the Register of Deeds in Davidson County, Tennessee, and any other document relating in any way to the Deed of Trust, all of which secure the repayment of that certain Consolidated, Amended and Restated Promissory Note (the "**Note**"), dated April 21, 2006, executed by Grantor, as maker, payable to the order of Original Noteholder, as original payee, in the original principal amount of $22,000,000.00, are ***NOT RELEASED*** and are ***NOT RELINQUISHED*** in any manner or respect whatsoever and shall remain in existence and in full force and effect until released by an instrument duly executed and acknowledged by Noteholder and recorded in the Register of Deeds in Davidson County, Tennessee, which release may be made by Noteholder as, when and if Noteholder shall determine in the exercise of its sole and absolute discretion. The Note, the Deed of Trust and all other documents executed in connection therewith or related in any way thereto are referred to herein as the "**Loan Documents**."

Grantor and Grantee do ***not*** intend that there be, and there shall in no event be, a merger of the liens, security interests, terms and/or provisions contained within the Loan Documents with title to the Property by

virtue of the conveyance made hereby, which liens and title shall be and remain at all times ***SEPARATE*** and ***DISTINCT***.

The priority of the liens and security interests contained within the Deed of Trust is intended to be and shall remain in full force and effect, and nothing contained herein or in any instrument executed in connection herewith shall be construed to subordinate the priority of the Deed of Trust to any other liens or encumbrances whatsoever.

Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to the Property to Grantee, its successors and assigns, against the lawful claims of all persons.

Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

[Signature and acknowledgement are on the following page]

Witness our hand this 28th day of August, 2008, the corporate party, if any, having caused its name to be signed hereto by its duly authorized officers on said day and date, to be effective as of November 17, 2008

ALLIANCE ASHLAND HILLS LIMITED PARTNERSHIP,
a Delaware limited partnership

By: Alliance Ashland Hills GP, Inc.,
a Delaware corporation,
Its General Partner

By: _____
Name: Steven IvanKovich
Title: President

STATE OF ILLINOIS

COUNTY OF COOK

Personally appeared before me, Tracy A. Gaylor, a Notary Public in and for said County and State, Steven IvanKovich, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), in his capacity as the President of Alliance Ashland Hills GP, Inc., a Delaware corporation, the General Partner of ALLIANCE ASHLAND HILLS LIMITED PARTNERSHIP, a Delaware limited partnership and the within named bargainor, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Northbrook, IL, this 28th day of August, 2008.

_____
Notary Public

My Commission Expires: 6/27/11

OFFICIAL SEAL
TRACY A GAYLOR
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:06/27/11

80259267.3

STATE OF Texas
COUNTY OF Dallas *The actual consideration or value, whichever is greater, for this transfer is* $ 17,743,900.00

Wells Fargo Bank, National Association,
in its capacity as the Trustee for
Nomura CRE CDO Grantor Trust, Series 2007-2

By: Centerline Servicing Inc.,
a Delaware corporation

By: [signature]
Name: Scott Bukhair
Title: Servicing Officer

Subscribed and sworn to before me this the 6th *day of* November, *2008.*

Notary Public [signature]

My commission expires: 11/8/2009

(Affix Seal)

JANA ROBERTSON
Notary Public, State of Texas
My Commission Expires
November 08, 2009

EXHIBIT A

LEGAL DESCRIPTION

Being a parcel of land in Nashville, First Civil District, Fifteenth Councilman District, Davidson County, Tennessee, located in the southwesterly quadrant of the intersection of Elm Hill Pike and Briley Parkway, and being more particularly described as follows:

Beginning at the point of intersection of the southerly right-of-way line of Elm Hill Pike and the westerly right-of-way line of the westbound on ramp of Briley Parkway;

Thence, with said westerly right-of-way line South 79 deg. 04 min. 30 sec. East, 255.34 feet to a point;

Thence, continuing with said line, South 70 deg. 17 min. 00 sec. East, 150.00 feet to an existing iron pin in the westerly right-of-way line of Briley Parkway;

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

South 05 deg. 43 min. 00 sec. West, 90.20 feet to a point;

With a curve to the right 587.51 feet to an existing right-of-way monument, said curve having a central angle of 29 deg. 11 min. 20 sec., a radius of 1153.24 feet, a tangent of 300.28 feet and a chord of South 30 deg. 28 min. 30 sec. West, 581.18 feet;

South 45 deg. 04 min. 10 sec. West, 435.85 feet to a point;

South 23 deg. 16 min. 50 sec. West, 53.85 feet to an existing right-of-way monument;

South 45 deg. 04 min. 10 sec. West, 250.00 feet to a point;

South 54 deg. 13 min. 37 sec. West, 59.15 feet to a point;

Thence, leaving said right-of-way line with the northerly line of Lot. No. 7 as shown on the plan of Metropolitan Industrial Park, Phase II, Section Twenty-One, of record in Book 5800, page 359, R.O.D.C., the following calls:

North 63 deg. 26 min. 0l sec. West, 196.54 feet to a point;

North 56 deg. 23 min. 10 sec. West, 500.00 feet to a point;

North 58 deg. 45 min. 40 sec. West, 400.00 feet to a point;

Thence, leaving said line with the southerly line of property conveyed to Airlane , LLC, by deed of record in Book 11461, page 96, R.O.D.C., North 74 deg. 19 min. 40 sec. East, 298.85 feet to a point;

Thence, with the southerly line of property conveyed to Harsh Chapel Baptist Church, Trustees, by deed of record in Book 2693, page 331, R.O.D.C., North 75 deg. 43 min. 25 sec. East, 496.00 feet to an existing pin;

Thence, with the southerly line of property conveyed to John L. Lloyd, et ux, by deed of record in Book 10266, page 617, R.O.D.C., North 76 deg. 37 min. 25 sec. East, 100.00 feet to an existing pin;

Thence, with the easterly line of said Lloyd property North 10 deg. 44 min. 35 sec. West, 345.14 feet to a point in the southerly right-of-way line of Elm Hill Pike;

Thence, with said right-of-way line North 85 deg. 26 min. 35 sec. East, 191.34 feet to a point;

Thence, continuing with said right-of-way line with a curve to the left 424.22 feet to the point of beginning, said curve having a central angle of 19 deg. 49 min. 37 sec., a radius of 1225.92 feet, a tangent of 214.25 feet and a chord of North 75 deg. 31 min. 47 sec. East, 422.11 feet, containing 1,061,631 square feet or 24.37 acres, more or less.

Being the same property conveyed to Alliance GT 8 Limited Partnership, a Delaware limited partnership, by Quitclaim Deed executed by Alliance GT 3 Limited Partnership, of record as Instrument No. 20010918-0100947 in the Register's Office for Davidson County, Tennessee. Alliance Ashland Hills Limited Partnership, a Delaware limited partnership, is successor-in-interest to Alliance GT 8 Limited Partnership, a Delaware limited partnership, by name change.

INCLUDED in the above description, but EXPRESSLY EXCLUDED THEREFROM is that tract conveyed to the State of Tennessee of record as Instrument No. 20030129-0012386 in the Register's Office for Davidson County, Tennessee, and described as follows:

"Beginning at the point of intersection of the existing northwest margin of State Route 155 and the north boundary of the First Industrial, L. P. property; thence with said boundary North 63 deg. 33 min. 37 sec. West 27.94 feet to a point; thence with the proposed northwest margin of said road, 350 feet more or less to a point, said point being 34.74 feet right of State Route 155 Ramp "C" proposed centerline station 400+79.55; thence with the existing west margin of said road, southerly 33 feet more or less, to a point; thence with said existing northwest margin southwesterly 310 feet, more or less to the point of beginning, containing 0.18 acres, with all right of ingress and egress to, from and across the same and to and from abutting lands."

EXHIBIT B

PERMITTED EXCEPTIONS

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

2. Deed of Trust, Assignment of Leases and Rents and Security Agreement from Alliance GT 3 Limited Partnership, a Delaware limited partnership to Mid-South Title Corp., for the benefit of Column Financial, Inc., a Delaware corporation dated September 8, 2000 and recorded on October 3, 2000 as Instrument Number 20001003-0098053, Register's Office for Davidson County, Tennessee, in the original amount of $29,951,358.00; as consolidated, amended and restated by Consolidated, Amended and Restated Deed of Trust, Assignment of Leases and Rents, Security Agreement and Spreader Agreement of record in Instrument No. 20001003-0098054, said Register's Office; as severed and modified by Severance and Modification Agreement of record in Instrument No. 20010918-0100946, said Register's Office; as amended and restated by Second Amended and Restated Deed of Trust, Assignment of Leases and Rents and Security Agreement of record in Instrument No. 20010918-0100949, said Register's Office; as amended and restated by Amended and Restated Deed of Trust, Assignment of Leases and Rents and Security Agreement of record in Instrument No. 20020611-0070846, said Register's Office; as assigned by Assignment of Deed of Trust and Assignment of Leases and Rents of record in Instrument No. 20030531-0074238, said Register's Office; and as assigned by Assignment of Amended and Restated Deed of Trust, Assignment of Leases and Rents and Security Agreement and Assignment of Leases and Rents of record in Instrument No. 20060424-0046779, said Register's Office.

3. Gap Deed of Trust, Assignment of Leases and Rents and Security Agreement from Alliance Ashland Hills Limited Partnership, a Delaware limited partnership to Mid-South Title Corp., for the benefit of Nomura Credit & Capital, Inc., a Delaware corporation dated April 21, 2006 and recorded on April 24, 2006 as Instrument Number 20060424-0046780, Register's Office for Davidson County, Tennessee, in the original amount of $5,600,000.00; as consolidated, amended and restated by Consolidated, Amended and Restated Deed of Trust, Assignment of Leases and Rents and Security Agreement of record in Instrument No. 20060424-0046781, said Register's Office; and as amended and restated by amended and Restated Assignment of Leases and Rents of record in Instrument No. 20060424-0046782, said Register's Office.

4. UCC Financing Statement between Alliance GT 3 Limited Partnership, a Delaware limited partnership, debtor, and Column Financial, Inc., secured party, of record in Instrument No. 20000925-0094570, Register's Office for Davidson County, Tennessee.

5. UCC Financing Statement between Alliance GT 8 Limited Partnership, debtor, and Column Financial, Inc., secured party, of record in Instrument No. 20010918-0100951, Register's Office for Davidson County, Tennessee.

6. UCC Financing Statement between Alliance Ashland Hills Limited Partnership, debtor, and Column Financial, Inc., secured party, of record in Instrument No. 20020611-0070848, Register's Office for Davidson County, Tennessee, as assigned by UCC Financing Statement Amendment of record in Instrument No. 20030531-0074237, said Register's Office, and as assigned by UCC Financing Statement Amendment of record in Instrument No. 20060424-0046783, said Register's Office.

7. Assignment of Leases and Rents by Alliance GT 3 Limited Partnership, a Delaware limited partnership, to Column Financial, Inc., a Delaware corporation, recorded in Instrument No. 20001003-0098055, Register's Office for Davidson County, Tennessee.

8. Assumption Agreement between Alliance GT 3 Limited Partnership, a Delaware limited partnership, Alliance GT 8 Limited Partnership, a Delaware limited partnership, and Column Financial, Inc., a Delaware corporation, of record in Instrument No. 20010918-0100948, Register's Office for Davidson County, Tennessee.

9. Assignment of Leases and Rents by Alliance GT 8 Limited Partnership, a Delaware limited partnership, to Column Financial, Inc., a Delaware corporation, recorded in Instrument no. 20010918-0100950, Register's Office for Davidson County, Tennessee.

10. Assignment of Leases and Rents by Alliance Ashland Hills Limited Partnership, a Delaware limited partnership, to Column Financial, Inc., a Delaware corporation, recorded in Instrument No. 20020611-0070847, Register's Office for Davidson County, Tennessee.

11. Subordination, Non-Disturbance and Attornment Agreement of record in Instrument No. 200206110-0070849, Register's Office for Davidson County, Tennessee.

12. Subordination, Non-Disturbance and Attornment Agreement of record in Instrument No. 20060504-0052077, Register's Office for Davidson County, Tennessee.

13. Subordination, Non-Disturbance and Attornment Agreement of record in Instrument No. 20060504-0052078, Register's Office for Davidson County, Tennessee.

14. All of the terms and provisions set forth and contained in that certain Lease between United Dominion Realty Trust, Inc., Lessor, and WEB Service Company, Inc., Lessee, recorded in Book 8967, page 568, Register's Office for Davidson County, Tennessee.

15. Easement of record in Book 3901, page 345 in the Register's Office, Davidson County, Tennessee.

16. Easement(s) of record in Instrument No. 20030129-0012386 in the Register's Office, Davidson County, Tennessee.

17. Rights of tenants under unrecorded leases.

18. Notice of Lien of record in Instrument No. 20070906-0106979, Register's Office for Davidson County, Tennessee.