First

THIS INSTRUMENT PREPARED BY:
Richard D. Bird, Esq.
Baker, Donelson, Bearman, Caldwell & Berkowitz, P.C.
211 Commerce Street, Suite 1000
Nashville, Tennessee 37201

Davidson County DEEDWARR
Recvd: 02/19/09 16:03 8 pgs
Fees:43.00 Taxes:21090.00
20090219-0014667

UPON RECORDATION, RETURN TO:
First American Title Insurance Company
414 Union Street, Suite 1205
Nashville, Tennessee 37219

ADDRESS NEW OWNER	**SEND TAX BILLS TO:**	**MAP PARCEL**
Sycamores, LLC	Same	Map 94
15332 Antioch Street, Suite 540		Parcel 79
Pacific Palisades, California 90272		

STATE OF California
COUNTY OF Los Angeles

The actual consideration or value, whichever is greater, for this transfer is $5,700,000.00.

Affiant

Subscribed and sworn to before me this the 18th day of February, 2009.

Notary Public

My Commission Expires: Apr. 10, 2009

LAURIE A. DENNIS
Commission # 1567894
Notary Public - California
Los Angeles County
My Comm. Expires Apr 10, 2009

SPECIAL WARRANTY DEED

FOR GOOD AND VALUABLE CONSIDERATION, in hand paid by the hereinafter named GRANTEE, the receipt and sufficiency of which are hereby acknowledged, **THE SYCAMORES, a Tennessee Limited Partnership,** hereinafter called "GRANTOR", has bargained and sold, and by these presents does transfer and convey unto **SYCAMORES, LLC**, a Delaware limited liability company, hereinafter called "GRANTEE", and its successors and assigns, certain real property located in Davidson County, State of Tennessee, described as follows (the "Property"):

(SEE Exhibit A ATTACHED HERETO AND INCORPORATED BY REFERENCE AS FULLY AS THOUGH COPIED HEREIN)

This is improved property known as The Sycamores Apartments, 1441 Lebanon Pike, Nashville, Davidson County, Tennessee.

The Property is transferred subject to the limitations, restrictions, and encumbrances set forth on **Exhibit B**.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to GRANTEE, its successors and assigns, forever, and GRANTOR does covenant with GRANTEE that it is lawfully seized and possessed of the Property in fee simple, has a good right to convey it, and the same is free from all encumbrances made or suffered by GRANTOR, except as listed on **Exhibit B** and representations and limitations as expressly provided for hereby; and GRANTOR does further covenant and bind itself, its successors, assigns and representatives, to warrant and forever defend the title to the Property to GRANTEE, its successors and assigns, against the lawful claims of all persons claiming by, through or under GRANTOR, but not further or otherwise.

QUITCLAIM DEED

And provided, further, Grantor does by these presents transfer and quitclaim to Grantee all rights and interest in the said tract of land and easements as described on Exhibit C which is attached hereto and incorporated by reference as fully as if copied herein.

WITNESS its hand this the 18th day of February, 2009.

GRANTOR:

THE SYCAMORES, A TENNESSEE LIMITED PARTNERSHIP

By: The Estate of J. D. Davis, Deceased,
Its General Partner

By: J. Douglas Davis, Co-Executor
J. Douglas Davis, Co-Executor

By: Julie Ann Davis Griffin, Co-Executor
Julie Ann Davis Griffin, Co-Executor

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Sandra L Hagewood, a Notary Public in and for said State and County duly commissioned and qualified, **J. Douglas Davis**, 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, and who further acknowledged that he is the Co-Executor of the Estate of J. D. Davis, Deceased, the General Partner of The Sycamores, A Tennessee Limited Partnership, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership thereto.

WITNESS my hand, at office, this 18th day of February, 2009.

Sandra L. Hagewood
Notary Public

My Commission Expires: 05/02/11
STATE OF North Carolina
COUNTY OF Durham

Personally appeared before me, Ginger P. Matthews, a Notary Public in and for said State and County duly commissioned and qualified, **Julie Ann Davis Griffin**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that she executed the within instrument for the purposes therein contained, and who further acknowledged that she is the Co-Executor of the Estate of J. D. Davis, Deceased, the General Partner of The Sycamores, A Tennessee Limited Partnership, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership thereto.

WITNESS my hand, at office, this 16th day of February, 2009.

Ginger P. Matthews
Notary Public

My Commission Expires: August 4 2011

EXHIBIT A

LAND IN THE 3RD CIVIL DISTRICT OF DAVIDSON COUNTY, TENNESSEE, BEING THE NORTH 15.13 ACRES OF A 27.08 ACRE TRACT OF LAND AS SHOWN ON THE PLAN OF THE SYCAMORES, AS OF RECORD IN PLAT BOOK 4460, PAGE 75, AND REVISED IN PLAT BOOK 4460, PAGE 95, REGISTER'S OFFICE FOR SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT LYING ON THE SOUTHERLY MARGIN OF LEBANON PIKE, SAID CONCRETE MONUMENT FURTHER DESCRIBED AS LYING ON THE WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD; THENCE LEAVING THE SAID SOUTHERLY MARGIN OF LEBANON PIKE AND RUNNING WITH THE SAID WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD SOUTH 4° 04' EAST A DISTANCE OF 644.65 FEET TO A CONCRETE MONUMENT; THENCE AROUND A SPIRAL CURVE, HAVING A CURVE DEGREE OF 4° 04.64' TO THE RIGHT A DISTANCE OF 226.63 FEET TO A CONCRETE MONUMENT; THENCE AROUND A CURVE HAVING A RADIUS OF 1,355.22 FEET, TO THE RIGHT, A DISTANCE OF 333.67 FEET TO A CONCRETE MONUMENT IN THE NORTH LINE OF J. D. DAVIS AND ALLAN MURPHY'S PROPERTY; THENCE LEAVING THE SAID WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD AND ALONG J. D. DAVIS AND ALLAN MURPHY'S NORTH LINE, NORTH 79° 19' 29" WEST, A DISTANCE OF 771.54 FEET TO A CONCRETE MONUMENT LYING ON THE EAST PROPERTY LINE OF THE MARGIE LEE HUNTER PROPERTY, AS OF RECORD IN BOOK 3910, PAGE 461, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE; THENCE RUNNING WITH THE SAID EASTERLY PROPERTY LINE OF MARGIE LEE HUNTER, NORTH 1° 37' 18" EAST A DISTANCE OF 430.11 FEET TO A CONCRETE MONUMENT; THENCE NORTH 1° 35' 28" WEST 69.89 FEET TO A CONCRETE MONUMENT IN HARRIET CAMPBELL'S SOUTH PROPERTY LINE, AS OF RECORD IN WILL BOOK 39, PAGE 4, COUNTY COURT CLERKS OFFICE FOR DAVIDSON COUNTY, TENNESSEE; THENCE WITH HARRIET CAMPBELL'S SOUTH LINE NORTH 79° 17' 6" EAST 400 FEET TO A CONCRETE MONUMENT IN HARRIET CAMPBELL'S EASTERLY LINE; THENCE WITH HARRIET CAMPBELL'S EASTERLY PROPERTY LINE NORTH 1° 35' 28" WEST 415.0 FEET TO A CONCRETE MONUMENT IN THE SOUTHERLY MARGIN OF LEBANON PIKE; THENCE RUNNING WITH THE SOUTHERLY MARGIN OF LEBANON PIKE NORTH 79° 17' 06" EAST 361.64 FEET TO THE POINT OF BEGINNING, CONTAINING 15.13 ACRES, OR 659,000 SQUARE FEET.

TOGETHER WITH THE FOLLOWING EASEMENTS:

EASEMENT NO. 1: LAND IN THE 3RD CIVIL DISTRICT OF DAVIDSON COUNTY, TENNESSEE, DESCRIBED AS FOLLOWS:
COMMENCING AT A CONCRETE MONUMENT LYING ON THE SOUTHERLY MARGIN OF LEBANON PIKE, SAID CONCRETE MONUMENT FURTHER DESCRIBED AS LYING ON THE WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD; THENCE LEAVING

THE SAID SOUTHERLY MARGIN OF LEBANON PIKE AND RUNNING WITH THE SAID WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD SOUTH 4° 04' EAST A DISTANCE OF 644.65 FEET TO A CONCRETE MONUMENT; THENCE AROUND A SPIRAL CURVE, HAVING A CURVE DEGREE OF 4° 04.64' TO THE RIGHT A DISTANCE OF 226.63 FEET TO A CONCRETE MONUMENT; THENCE AROUND A CURVE HAVING A RADIUS OF 1,355.22 FEET, TO THE RIGHT, A DISTANCE OF 333.67 FEET TO A CONCRETE MONUMENT IN THE NORTH LINE OF J. D. DAVIS AND ALLAN MURPHY'S PROPERTY; THENCE LEAVING THE SAID WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD AND ALONG J. D. AND ALLAN MURPHY'S NORTH LINE, NORTH 79° 19' 29" WEST, A DISTANCE OF 30 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 20° 40' 31" WEST 20 FEET TO A POINT; THENCE NORTH 79° 19' 29" WEST 200 FEET TO A POINT; THENCE NORTH 20° 40' 31" EAST 20 FEET TO A POINT IN THE SOUTHERLY LINE OF THE SYCAMORES; THENCE WITH THE SOUTHERLY PROPERTY LINE OF THE SYCAMORES SOUTH 79° 19' 29" EAST 200 FEET TO THE POINT OF BEGINNING.

EASEMENT NO. 2: LAND IN THE 3RD CIVIL DISTRICT OF DAVIDSON COUNTY, TENNESSEE, DESCRIBED AS FOLLOWS:
COMMENCING AT A CONCRETE MONUMENT LYING ON THE SOUTHERLY MARGIN OF LEBANON PIKE, SAID CONCRETE MONUMENT FURTHER DESCRIBED AS LYING ON THE WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD; THENCE LEAVING THE SAID SOUTHERLY MARGIN OF LEBANON PIKE AND RUNNING WITH THE SAID WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD SOUTH 4° 04' EAST A DISTANCE OF 644.65 FEET TO A CONCRETE MONUMENT; THENCE AROUND A SPIRAL CURVE, HAVING A CURVE DEGREE OF 4° 04.64' TO THE RIGHT A DISTANCE OF 226.63 FEET TO A CONCRETE MONUMENT; THENCE AROUND A CURVE HAVING A RADIUS OF 1,355.22 FEET, TO THE RIGHT, A DISTANCE OF 333.67 FEET TO A CONCRETE MONUMENT IN THE NORTH LINE OF J. D. DAVIS AND ALLAN MURPHY'S PROPERTY; THENCE LEAVING THE SAID WESTERLY RIGHT-OF-WAY OF THE L & N RAILROAD AND ALONG J. D. DAVIS AND ALLAN MURPHY'S NORTH LINE, NORTH 79° 19' 29" WEST, A DISTANCE OF 561.54 TO THE POINT OF BEGINNING; THENCE SOUTH 20° 40' 31" WEST 10 FEET TO A POINT; THENCE NORTH 79° 19' 29" WEST 50 FEET TO A POINT; THENCE NORTH 20° 40' 31" EAST 10 FEET TO A POINT IN THE SOUTH PROPERTY LINE OF THE SYCAMORES; THENCE WITH THE SOUTHERLY PROPERTY LINE OF THE SYCAMORES SOUTH 79° 19' 29" EAST 50 FEET TO THE POINT OF BEGINNING.

BEING THE SAME PROPERTY CONVEYED TO THE SYCAMORES, A LIMITED PARTNERSHIP BY DEED OF RECORD IN BOOK 4781, PAGE 626, IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

Exhibit B

THE FOREGOING DESCRIBED PROPERTY IS CONVEYED SUBJECT TO THE FOLLOWING:

1. Permanent or Perpetual Right of Way Easement of record in Book 5038, page 42, in the Register's Office of Davidson County, Tennessee.

2. Easement of record in Book 9322, page 88, in the Register's Office of Davidson County, Tennessee.

3. All matters as shown on the plat of record in Plat Book 4460, page 75, and Plat Book 4460, page 95, in the Register's Office for Davidson County, Tennessee.

4. Easement to the Tennessee Power Company of record in Book 437, page 51, in the Register's Office of Davidson County, Tennessee.

5. Easement to the City of Nashville of record in Book 1174, page 158, in the Register's Office of Davidson County, Tennessee.

6. Easement to the City of Nashville of record in Book 3286, page 368, in the Register's Office of Davidson County, Tennessee.

7. Permanent or Perpetual Easement to the Colonial Pipeline Company of record in Book 3670, page 504, in the Register's Office of Davidson County, Tennessee, as modified in Book 3675, page 108, in said Register's Office.

8. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage of record in Book 3841, page 596, in the Register's Office of Davidson County, Tennessee.

9. Agreement of record in Book 4721, page 677, in the Register's Office of Davidson County, Tennessee.

EXHIBIT C
Property Description

A tract of land in the 17th Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee, being the North 15.13 acres of a 27.08 acre tract of land as shown on the Plat entitled "The Sycamores", as of record in Plat Book 4460, page 75, and revised in Plat Book 4460, page 95, Register's Office for said County (R.O.D.C., TN), described according to a survey by Ragan-Smith-Associates, Surveyors, dated October 3, 2008, last revised February 3, 2009 as follows:

BEGINNING at a concrete monument (old) lying on the Southerly margin of Lebanon Pike, said concrete monument being located on the Westerly right-of-way of the L & N Railroad; thence leaving the said Southerly margin of Lebanon Pike and running with the said Westerly right-of-way of the L & N Railroad South 00 degrees 20 minutes 18 seconds East, 644.68 feet to a concrete monument (old), said monument being the beginning of a spiral curve to the right, having a long tangent of 149.44 feet, a short tangent of 76.63 feet, a central angle 01 degrees 32 minutes 07 seconds, a long chord of 225.89 feet, a spiral length of 225.95 feet, and a chord of South 01 degrees 18 minutes 40 seconds West, 225.89 feet; thence along the arc of the above described curve, 225.95 feet to a concrete monument (old), said monument being the beginning of a curve to the right having a central angle of 13 degrees 57 minutes 30 second, a radius of 1368.52 feet, an arc length of 333.40 feet, and a chord of South 11 degrees 30 minutes 30 seconds West, 332.57 feet; thence along the arc of the above described curve, 333.40 feet to a concrete monument (old), said monument being in the North line of a phase line shown on said Plat of "The Sycamores"; thence leaving the said Westerly right-of-way of the L & N Railroad and along said phase line, North 75 degrees 33 minutes 21 seconds West, 770.95 feet to an iron rod (old) lying on the East property line of the David C. Watkins, Jr., and wife, Karen R. Watkins, of record in Instrument No. 20041124-0140906, R.O.D.C., TN.; thence running with the Easterly property line of said Watkins, North 05 degrees 23 minutes 40 seconds East, 429.93 feet to an iron rod (new), with a cap stamped Ragan-Smith-Associates; thence North 02 degrees 10 minutes 53 seconds East, 69.89 feet to a concrete monument (old), said monument being in the Southern line of Sycamores Terrace Limited, of record in Deed Book 5293, page 468, R.O.D.C., TN.; thence with the South line of the aforementioned property, North 83 degrees 03 minutes 19 seconds East, 399.84 feet to a P.K. nail (old); thence North 02 degrees 02 minutes 20 seconds East, 415.25 feet to a concrete monument (old) in the Southerly margin of Lebanon Pike; thence running with the Southerly margin of Lebanon Pike North 83 degrees 11 minutes 53 seconds East, 362.09 feet to the Point of Beginning, containing 15.13 acres, or 659,151 square feet, more or less, as calculated by the above courses and distances, according to a survey by Kevin L. Birdwell, whose address is Ragan-Smith-Associates, 315 Woodland Street, Nashville, Tennessee

Together with the following Easements:

Easement No. 1: Land in the 17th Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee, described as follows:

Commencing at a concrete monument (old) lying on the Southerly margin of Lebanon Pike, said concrete monument being located on the Westerly right-of-way of the L & N Railroad; thence leaving the said Southerly margin of Lebanon Pike and running with the said Westerly right-of-way of the L & N Railroad South 00 degrees 20 minutes 18 seconds East, 644.68 feet to a concrete monument (old), said monument being the beginning of a spiral curve to the right having a long tangent of 149.44 feet, a short tangent of 76.63 feet, a central angle 01 degrees 32 minutes 07 seconds, a long chord of 225.89 feet, a spiral length

of 225.95 feet, and a chord of South 01 degrees 18 minutes 40 seconds West, 225.89 feet; thence along the arc of the above described curve, 225.95 feet to a concrete monument (old), said monument being the beginning of a curve to the right having a central angle of 13 degrees 57 minutes 30 seconds, a radius of 1368.52 feet, an arc length of 333.40 feet, and a chord of South 11 degrees 30 minutes 30 seconds West, 332.57 feet; thence along the arc of the above described curve, 333.40 feet to a concrete monument (old), said monument being in the North line of a phase line shown on said Plat of "The Sycamores"; thence leaving the said Westerly right-of-way of the L & N Railroad and along said phase line, North 75 degrees 33 minutes 21 seconds West, 30.00 feet to the point of beginning; thence South 14 degrees 26 minutes 39 seconds West 20.00 feet to a point; thence North 75 degrees 33 minutes 21 seconds West 200.00 feet to a point; thence North 14 degrees 26 minutes 39 seconds East 20.00 feet to a point in the Southerly line of said phase line; thence with said phase line of "The Sycamores" South 75 degrees 33 minutes 21 seconds East 200.00 feet to the point of beginning.

Easement No. 2: Land in the 17th Councilmanic District of Metropolitan Nashville, Davidson County, Tennessee, described as follows:

Commencing at a concrete monument (old) lying on the Southerly margin of Lebanon Pike, said concrete monument being located on the Westerly right-of-way of the L & N Railroad; thence leaving the said Southerly margin of Lebanon Pike and running with the said Westerly right-of-way of the L & N Railroad; south 00 degrees 20 minutes 18 seconds East, 644.68 feet to a concrete monument (old), said monument being the beginning of a spiral curve to the right having a long tangent of 149.44 feet, a short tangent of 76.63 feet, a central angle 01 degrees 32 minutes 07 seconds, a long chord of 225.89 feet, a spiral length of 225.95 feet, and a chord of South 01 degrees 18 minutes 40 seconds West, 225.89 feet; thence along the arc of the above described curve, 225.95 feet to a concrete monument (old), said monument being the beginning of a curve to the right having a central angle of 13 degrees 57 minutes 30 seconds, a radius of 1368.52 feet, an arc length of 333.40 feet, and a chord of South 11 degrees 30 minutes 30 seconds West, 332.57 feet; thence along the arc of the above described curve, 333.40 feet to a concrete monument (old), said monument being in the North line of a phase line shown on said Plat of "The Sycamores"; thence leaving the said Westerly right-of-way of the L & N Railroad and along said phase line, North 75 degrees 33 minutes 21 seconds West, 540.95 feet to the point of beginning; thence South 14 degrees 26 minutes 39 seconds West 10.00 feet to a point; thence North 75 degrees 33 minutes 21 seconds West, 70.00 feet to a point; thence North 14 degrees 26 minutes 39 seconds East 10.00 feet to a point in the said phase line; thence with the said phase line of "The Sycamores" South 75 degrees 33 minutes 21 seconds East 70.00 feet the point of beginning.