This Instrument Prepared by:

Jenette S. O'Brien, Esq.
Realty Income Corporation
600 La Terraza Boulevard
Escondido, CA 92025

BILL GARRETT, Davidson County
Trans:T20110056545 DEEDWARRSP
Recvd: 09/12/11 15:25 4 pgs
Fees:23.00 Taxes:1598.40
20110912-0070784

After Recording, Return to:

CAI REALTY, LLC
c/o Songmin Cai
6556 Banbury Crossing
Brentwood, TN 37027

SPECIAL WARRANTY DEED

THIS INDENTURE, executed this 7th day of September, 2011 and made effective as of September 8, 2011, by and between REALTY INCOME CORPORATION , a corporation organized and existing under and by virtue of the laws of the State of Maryland, party of the first part, and CAI REALTY, LLC, a Tennessee limited liability company, party of the second part,

WITNESSETH: That for and in consideration of Ten Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, the said party of the first part has bargained and sold and does hereby bargain, sell, convey and confirm unto the said party of the second part the following described real estate, situated and being in the County of Davidson, State of Tennessee:

See Exhibit "A," attached hereto and made a part hereof.

Being the same property described under Instrument No. 20508 in Book 7804, Page 640, in said Register's Office. This is improved real property known as Ten Knolls Place, Nashville, TN 37211.

TO HAVE AND TO HOLD The aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the said party of the second part, its heirs, successors and assigns in fee simple forever.

The said party of the first part does hereby covenant with the said party of the second part that it is lawfully seized in fee of the aforedescribed real estate; that it has a good right to sell and convey the same; that the same is unencumbered, except for all real estate taxes not yet

delinquent, covenants, conditions, restrictions, easements, rights of way and other matters of record, applicable zoning, land use, and similar laws and regulations, and any and all matters which would be disclosed by an accurate survey of the real estate, and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons claiming the same by, through, or under the Grantor, but not further or otherwise.

The word "party" as used herein shall mean "parties" if it refers to more than one person or entity, and pronouns shall be construed according to their proper gender and number according to the context hereof.

WITNESS the signature of the party of the first part the day and year first above written.

REALTY INCOME CORPORATION,
a Maryland corporation

By: Michael R. Pfeiffer
Executive Vice President,
General Counsel

Approved As To Form
Legal Department

Date: September 7, 2011

ACKNOWLEDGMENT

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

On September 7, 2011 before me, Christina J. Anderson, Notary Public, personally appeared Michael R. Pfeiffer who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public

(Notary Seal)

CHRISTINA J. ANDERSON
Commission # 1766784
Notary Public - California
San Diego County
My Comm. Expires Oct 7, 2011

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $432,000 which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

Subscribed and sworn to (or affirmed) before me on this 7th day of September, 2011 by MICHAEL R. PFEIFFER, proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Signature of Notary Public (Notary seal)

CHRISTINA J. ANDERSON
Commission # 1766754
Notary Public - California
San Diego County
My Comm. Expires Oct 7, 2011

My commission expires: OCT. 7, 2011

Property Address: Ten Knolls Place, Nashville, Tennessee 37211

Parcel I.D. No.: 16112001300

Name and address of property owners:

CAI REALTY, LLC
c/o Songmin Cai
6556 Banbury Crossing
Brentwood, TN 37027

Mail tax bills to: (Person or Agency responsible for payment of taxes):

CAI REALTY, LLC
c/o Songmin Cai
6556 Banbury Crossing
Brentwood, TN 37027

Exhibit "A"
Legal Description

LAND in Davidson County, Tennessee, BEING Lot No. 3 on the Plan of the Resubdivision of Lot 2 of Sunchase Knolls Development, of record in Book 6900, Page 644, Register's Office for said County, to which reference is herein made for a more complete and accurate description of said Lot.

BEING the same property conveyed to Realty Income Corporation, a Maryland corporation (successor by merger to R.I.C. 24, Ltd., a California Limited Partnership) by deed from Children's World Learning Centers, Inc., dated March 20, 1989, of record in Book 7804, Page 640, Register's Office for Davidson County, Tennessee.