ADDRESS OF NEW OWNER(S):	SEND TAX BILLS TO:	MAP PARCEL NO.
Ridgelake 560, LLC	Ridgelake 560, LLC	Map 128, Parcel 144
9460 Wilshire Blvd.	9460 Wilshire Blvd.	Map 128, Parcel 145
Beverly Hills, CA 90212	Beverly Hills, CA 90212	

THIS INSTRUMENT PREPARED BY:

Tina Makoulian, Esquire
Ballard Spahr LLP
1735 Market Street, 51st Floor
Philadelphia, Pennsylvania 19103

BILL GARRETT, Davidson County
Trans:T20130094486 DEEDWARRSP
Recvd: 11/05/13 11:13 8 pgs
Fees:43.00 Taxes:173900.00
20131105-0114735

AFTER RECORDING, RETURN TO:

William B. Tate II
Bryan Cave LLP
3161 Michelson Drive, Suite 1500
Irvine, California 92612-4414

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), and other good and valuable consideration not herein mentioned, the receipt and sufficiency of which are hereby acknowledged, **Ridgelake Apartment Associates, LLC**, a Tennessee limited liability company ("Grantor"), has bargained and sold and does hereby bargain, sell, transfer, and convey unto **Ridgelake 560, LLC**, a Delaware limited liability company ("Grantee"), its successors and assigns, the following described tract or parcel of real property located in Davidson County, Tennessee, and described in Exhibit A of this Deed (the "Property").

TO HAVE AND TO HOLD the same, together with all appurtenances and hereditaments thereunto belonging or in anywise pertaining to, unto Grantee, its successors and assigns, forever in fee simple. Grantor does covenant that it is lawfully seized and possessed of the Property, has full power and legal authority to convey the Property, and the title to the Property is free, clear and unencumbered, except as noted in this Deed.

Grantor further covenants for itself and its successors and assigns, to warrant and forever defend the title to the Property to Grantee, its successors and assigns, against all lawful claims of all persons claiming by, through or under it but not further or otherwise.

IN WITNESS WHEREOF, Grantor has signed this Deed as of 1st day of November, 2013.

Ridgelake Apartment Associates, LLC, a Tennessee limited liability company

By: _____

Name: Joseph F. Mullen

Title: Senior Vice President

COMMONWEALTH OF PENNSYLVANIA :
:
COUNTY OF PHILADELPHIA :

Before me, a Notary Public of the state and county aforesaid, personally appeared Joseph F. Mullen, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Senior Vice President of **Ridgelake Apartment Associates, LLC**, the within named bargainor, a limited liability company, and that he as such Senior Vice President, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Senior Vice President.

WITNESS my hand and seal this 1st day of Nov, 2013

Notary Public

My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
CHERYL M. WALLACE, Notary Public
City of Philadelphia, Philadelphia County
My Commission Expires July 18, 2017

[NOTARY SEAL]

STATE OF California :
:
COUNTY OF Orange :

I hereby swear or affirm that the actual consideration for this transfer, or value of the property transferred, whichever is greater, is $47,000,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

RIDGELAKE 560, LLC,
a Delaware limited liability company

By: Arenda Capital Management, LLC,
a Delaware limited liability company,
its Manager

By: Ryan C Millsap
Ryan C. Millsap
Managing Principal

Sworn and subscribed to before
me this 29th day of
October, 2013.

Lorna Elaine Miller
Notary Public

My Commission Expires: 7/2/17

[NOTARY SEAL]

LORNA ELAINE MILLER
Commission # 2032278
Notary Public - California
Orange County
My Comm. Expires Jul 2, 2017

Exhibit A

Being a tract of land in the 35th Councilmanic District of Nashville, Davidson County, Tennessee located approximately 5000 feet south of the centerline of the interchange between Old Hickory Boulevard and Interstate 40 and being more particularly described as follows:

Beginning at an iron rod in the west right-of-way margin of Old Hickory Boulevard, said point being the southeast comer of the Mapco Petroleum, Inc. property of record in Deed Book 7949, Page 594, R.O.D.C., TN,;

Thence, with said right-of-way margin, along a curve to the left, having a central angle of 05deg38'11", a radius of 1462.39 feet, a length of 143.86 feet and having a chord which bears S 00deg58'45" E, for a distance of 143.80 feet to an iron rod;

Thence, S 86degl2'10" W, for a distance of 20.00 feet to an iron rod;

Thence, along a curve to the left, having a central angle of 15degl6'21 ", a radius of 1482.39 feet, a length 395.14 feet, and having a chord which bears S 11deg25'58" E, for a distance of 393.97 feet to an iron rod;

Thence, S 19deg04'10" E, for a distance of 341.03 feet to an iron rod;

Thence, S 71deg10'06" W, for a distance of 25.00 feet to an iron rod;

Thence, S 18deg49'54" E, for a distance of 750.00 feet to an iron rod;

Thence, along a curve to the left, having a central angle of 03deg27'56", a radius of 839.49 feet, a length of 50.78 feet, and having a chord which bears S 22deg34'08" E, for a distance of 50.77 feet to an iron rod;

Thence, leaving said right-of-way and with the said Harpeth Valley line, S 74deg51'15"' W, a distance of 248.69 feet to an iron rod;

Thence, with the Harpeth Valley's west boundary passing through the Harpeth Valley Utility District Sewer Easement of record in Deed Book 5258, Page 273, and passing through Spencer-Northcutt Properties of record in Deed Book 7639, Page 559, S 15deg00'23" W, a distance of 244.66 feet to an iron rod, said point being the north boundary of the Harpeth Valley Utilities District of record in Instrument No. 20021107-137083, R.O.D.C., TN.;

Thence, with the Spencer-Northcutt westerly boundary, and the northerly line of the property conveyed to Harpeth Valley Utilities of record in Instrument No. 20021107-137083 and the property conveyed to Community Bank & Trust. of record in Instrument No. 20091230-0118485, R.O.D.C., TN., N 86deg43'15" W for a distance of 1443.28 feet to an iron rod situated in the easterly line of the Resubdivision of Glenwood Trace Section One of record in Instrument No. 20010621-0066011, R.O.D.C., TN.;

Thence, leaving said north line, and along said easterly line, N 49deg39'08" E. a distance of 675.92 feet to an iron rod;

Thence, N 40deg21'30" W, a distance of 764.03 feet to an iron rod;

Thence, N 19deg35'01" W, for a distance of 348.18 feet to an iron rod;

Thence, N 61deg56'58" W, for a distance of 389.84 feet to an iron rod;

Thence, N 05deg39'23" E, for a distance of 405.27 feet to an iron rod situated in the southerly line of the property conveyed to Steve Green Ministries, Inc. of record in Deed Book 7882, Page 109, R.O.D.C., TN.;

Thence, along said southerly line, S 86deg37'00" E, for a distance of 299.96 feet to an iron rod situated in the southwest corner of the property conveyed to Nouri K. Latif of record in Deed Book 9428, Page 405, R.O.D.C., TN.;

Thence, along said Latif southerly property line, S 87deg23'53" E, a distance of 678.48 feet to an iron rod situated in the southwest corner of the property conveyed to James and Athena Patterson of record in Instrument No. 20010725-79021, R.O.D.C., TN.;

Thence, along said line, also being the southerly property line of the property conveyed to Dorothy Moss et al of record in Deed Book 9991, Page 203 and the property conveyed to Mapco Petroleum, Inc. of record in Deed Book 7949, Page 594, R.O.D.C., TN.; S 86degl8'38" E, for a distance of 759.18 feet to the point of beginning and containing 64.72 acres of land or 2,819,387.38 square feet.

GRANTOR'S SOURCE OF EQUITABLE TITLE is a Special Warranty Deed recorded in Instrument Number 20040203-0013089, in the Register's Office of Davidson County, Tennessee. (66-24-110).

SUBJECT TO the following:

1. Taxes for the year 2013 a lien, now due and payable, but not yet delinquent.

2. Public Utility Easement(s) as set forth in instrument recorded in Book 8840, page 893, Register's Office of Davidson County, Tennessee.

3. Storm Water Detention Agreement by and between Old Hickory, Ltd. and The Metropolitan Government of Nashville and Davidson County, dated April 25, 1986, of record in Book 6868, page 961, and Book 6628, page 709, said Register's Office.

4. Joint Easement for Ingress, Egress, Regress and Maintenance and Agreement to Establish and Maintain Greenspace and No-Cut Zone by and between New Hope Associates, LLC, a Tennessee limited liability company, and Old Hickory, Ltd., a Tennessee limited partnership with Fogelman Realty Group, LLC as its general partner, dated June 6, 2001, filed June 21, 2001, of record as Instrument No. 20010621-0066110, said Register's Office.

5. Easements contained in that Deed and Agreed Order of Possession styled Harpeth Valley Utilities District of Davidson and Williamson Counties, Tennessee, Petitioner, v. Old Hickory, Ltd., Respondent, same being Docket No. 03C-784, Circuit Court of Davidson County, Tennessee, filed May 23, 2003, of record as Instrument No. 20030528-0071711, said Register's Office.

6. The Plan of record in Plat Book 6250, page 676, as affected by that Plat of record in Instrument No. 20010621006601 1, in the Register's Office for Davidson County, Tennessee, indicates the following:

(a) Proposed 20 foot sanitary sewer easement;

(b) 15 and a 30 foot public utility and drainage easement;

(c) 20 foot sanitary sewer easement;

(d) Rights of others for cemetery purposes concerning that portion of the property within the bounds of the cemetery; together with the right of ingress and egress thereto;

(e) Drainage easement;

(f) 25' x 25' South Central Bell Easement;

(g) 60' Ingress, Egress, Public Utility and Drainage Easements in Ridgelake Parkway.

7. Memorandum of Agreement of record in Instrument Number 20130726-0077481, in the Register's Office for Davidson County, Tennessee.

8. Easements as set forth in Deed and Agreed Order of Possession of record in Instrument No. 200407010078690, Register's Office for Davidson County, Tennessee.

9. Rights of tenants in possession, as tenants only, under the term of prior unrecorded residential leases.

10. Survey Project # 13124 prepared by , TN RLS # , of Dale & Associates dated September 4, 2013, and last revised September 19, 2013, indicates the following:

(a) Subject property's storm drainage encroaches onto the right-of-way for Old Hickory Boulevard.

11. A Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement with Fixture Filing from Ridgelake 560, LLC, a Delaware limited liability company, trustor, to James E. Spruill, of Williamson County, Tennessee c/o Fidelity National Title Group, 6840 Carothers Parkway, Ste. 200, Franklin, TN 37067, trustee, for the benefit of Walker & Dunlop Multifamily Bridge I, Inc., beneficiary, to secure a note in the original amount of $ 44,200,000, secured thereby, dated on or about the date hereof and to be recorded in the Register's Office for Davidson County, Tennessee. #20131105-0114736

12. A UCC-1 Financing Statement against Ridgelake 560, LLC, a Delaware limited liability company in favor of Walker & Dunlop Multifamily Bridge I, Inc to be recorded in the Register's Office for Davidson County, Tennessee.

13. Collateral Assignment of Deed of Trust to be recorded in the Register's Office for Davidson County, Tennessee.

SUBJECT TO applicable governmental zoning ordinances or regulations.