Prepared by and Return to After Recording:
Robert J. Pinstein
Bourland, Heflin, Alvarez, Minor & Matthews, PLC
5400 Poplar Avenue, Suite 100
Memphis, Tennessee 38119

Davidson County DEEDQC
Recvd: 04/07/14 13:30 6 pgs
Fees:33.00 Taxes:91982.00
20140407-0028898

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that **CROSSINGS OF BELLEVUE, LLC,** a Delaware limited liability company, ("Grantor"), for and in consideration of the sum of Ten Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, does hereby bargain, sell, release, remise, quitclaim, and convey unto **CROSSINGS APARTMENTS NASHVILLE, LLC,** a Delaware limited liability company, as grantee, all of its right, title and interest in and to the following described real property located in Davidson County, Tennessee, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

Being the same property conveyed to Grantor by Special Warranty Deed of record at Instrument No. 20080630-0067411 in the Register's Office of Davidson County, Tennessee, and the legal description being the same as in such prior deed.

[Remainder of Page Intentionally Blank; Signature on Following Page]

IN TESTIMONY WHEREOF, the undersigned has executed this instrument as of the 2nd day of April, 2014.

CROSSINGS OF BELLEVUE LLC, a Delaware limited liability company

By: Somerset Multifamily Investors Fund I, LLC, a Delaware limited liability company, its manager

By: Somerset Investors Fund Manager, LLC, a Delaware limited liability company, its manager

By: _____
Philip M. Welch
Chief Executive Officer & President

STATE OF: New York

COUNTY OF: New York

On this 31 day of March, 2014, before me personally appeared Philip M. Welch, Chief Executive Officer & President of Somerset Investors Fund Manager, LLC, a Delaware limited liability company, manager of Somerset Multifamily Investors Fund I, LLC, a Delaware limited liability company, manager of Crossings of Bellevue LLC, a Delaware limited liability company, to me known to be the person who executed the foregoing instrument on behalf of said limited liability company, and acknowledged the execution of the same to be the free act and deed of said limited liability company. Witness my hand and official seal.

_____
Notary Public

My Commission Expires: 7/5/2014

JOSEPH P. MONTELEONE
Notary Public, State of New York
No. 02MO4939219
Qualified in New York County
Commission Expires July 5, 2014

STATE OF NEW YORK:
COUNTY OF NEW YORK:

I hereby swear or affirm that, to the best of affiant's knowledge, information and belief, the actual consideration for this transfer is $ ~~24,860,000.00~~ $24,860 000.00.

Affiant Philip M. Welch
Chief Executive Officer & President

Subscribed and sworn to before me this 31 day of March, 2014.

Notary Public

My Commission Expires: 7/5/2014

JOSEPH P. MONTELEONE
Notary Public, State of New York
No. 02MO4939219
Qualified in New York County
Commission Expires July 5, 2014

OWNER/SEND TAX NOTICES TO: Crossings Apartments Nashville, LLC
c/o Somerset Partners, LLC
450 Park Avenue, 25th Floor
New York, New York 10022

PROPERTY ADDRESS: One Club Parkway
Nashville, Tennessee 37221

Tax parcel ID No.: 14200001700 & 14200026300

EXHIBIT "A"
(Legal Description)

BEING a parcel of land in Nashville, Second Civil District, Thirty-Fifth Councilmatic District, Davidson County, Tennessee, located on the westerly side of Hicks Road at U.S. Highway 70S, and being Reserve Parcels "C" and "D" as shown on the plan of Burns Property as of record in Book 6250, page 26, Register's Office for Davidson County, Tennessee, as amended by Surveyor's Certificate of Correction of record in Book 6400, page 786, Register's Office for Davidson County, Tennessee, and further amended by subdivision plat of record in Book 7900, page 293, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

BEGINNING at a point in the northerly right-of-way line of U.S. Highway 70S, said point being South 86 deg. 07'18" West, 891.50 feet from the westerly right-of-way line of Hicks Road;

THENCE, leaving said right-of-way line with the easterly line of the property conveyed to Doris E. Ryan by deed of record in Book 4910, page 704, Register's Office for Davidson County, Tennessee, North 01 deg. 43' 55" East, 398.01 feet to a point;

THENCE, with the northerly line of said Ryan property, South 88 deg. 54' 45" West, 210.00 feet to a point in the easterly line of property conveyed to Paul W. Gaddes by deed of record in Book 3674, page 383, Register's Office for Davidson County, Tennessee;

THENCE, with said easterly line North 02 deg. 47' 48" East, 414.06 feet to a point;

THENCE, with the easterly line of Walnut Hill Manor Subdivision as of record in Book 4460, page 108, Register's Office for Davidson County, Tennessee, the following calls:

North 02 deg. 45' 20" East, 205.67 feet to a point;
North 02 deg. 49' 45" East, 460.23 feet to a point;
North 02 deg. 54' 39" East, 50.43 feet to a point;
North 01 deg. 40' 46" East, 300.12 feet to a point;
North 02 deg. 35' 20" East, 284.37 feet to a point;

THENCE, with the easterly line of Post House-Bellevue Condominiums established by Master Deed of record in Book 6846, page 816, Register's Office for Davidson County, Tennessee, North 02 deg. 04' 06" East, 390.17 feet to a point;

THENCE, continuing with said line North 03 deg. 26' 07" East, 97.05 feet to a point in the southwesterly right-of-way line of Hicks Road;

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

With a curve to the right 318.00 feet to a point, said curve having a central angle of 39 deg. 08' 20", a radius of 465.52 feet, a tangent of 165.49 feet and a chord of South 59 deg. 36' 27" East, 311.85 feet;
South 40 deg. 02' 17" East, 166.39 feet to a point;

With a curve to the left 258.60 feet to a point, said curve having a central angle of 17 deg. 16' 17", a radius of 857.87 feet, a tangent of 130.29 feet and a chord of South 48 deg. 40' 26" East, 257.62 feet;

South 57 deg. 18' 34" East, 142,03 feet to a point;

With a curve to the right 490.79 feet to a point, said curve having a central angle of 55 deg. 26' 02", a radius of 507.28 feet, a tangent of 266.52 feet and a chord of South 29 deg. 35' 33" East, 471.88 feet;

South 01 deg. 52' 32" East, 151.76 feet to a point;

With a curve to the left 202.06 feet to a point, said curve having a central angle of 13 deg. 24' 18", a radius of 863.63 feet, a tangent of 101.49 feet and a chord of South 08 deg. 34' 41" East, 201.60 feet;

South 15 deg. 16' 50" East, 334.39 feet to a point;

With a curve to the right 79.82 feet to a point, said curve having a central angle of 04 deg. 48' 18", a radius of 951.77 feet, a tangent of 39.93 feet and a chord of South 12 deg. 52' 41" East, 79.80 feet;

THENCE, leaving said right-of-way line with the northerly line of Lot No. 2 as shown on the plan of Resubdivision of Reserved Parcels "A" and "B", Burns Property as of record in Book 7900, page 336, Register's Office for Davidson County, Tennessee, and the northerly line of Lot No. 1, as shown on the plan of Waterford Place as of record in Book 7900, page 565, Register's Office for Davidson County, Tennessee, South 86 deg. 07' 18" West, 892.87 feet to a point;

THENCE, with the westerly line of said Lot No. 1, Waterford Place, the following cal ls:

South 30 deg. 07' 18" West, 200.00 feet to a point;
South 24 deg. 04' 26" East 270.95 feet to a point;
With a curve to the right 214.30 feet to a point, said curve having a central angle of 30 deg. 41' 44", a radius of 400,00 feet, a tangent of 109.79 feet and a chord of South 08 deg. 43' 34" East, 211.74 feet;
South 06 deg. 37' 18" West, 205.21 feet to a point in the northerly right -of-way line of U.S. Highway 70S;

THENCE, with said right-of-way line South 86 deg. 07' 18" West, 90.00 feet to the poin t of beginning.

TOGETHER with the Sign and Slope Easement as set forth in Book 6594, page 951, Register's Office for Davidson County, Tennessee.

True Copy Certification

I, Adam Grunstein, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

Signature

State of New York

County of New York

Personally appeared before me, [Name of Notary] Michael Schwartz, a notary public for this county and state, [name of person making certification] *Adam Grunstein who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

My Commission Expires: _____
Notary' Seal (if on paper)

MICHAEL SCHWARTZ
Notary Public, State of New York
No. 01SC6096514
Qualified in Kings County
Commission Expires July 28, 2015