BILL GARRETT, Davidson County
Trans:T20170000901 DEEDWARRSP
Recvd: 01/04/17 15:47 5 pgs
Fees:28.00 Taxes:3385.50
20170104-0001056

THIS INSTRUMENT PREPARED BY:
Waller Lansden Dortch & Davis, LLP (RRC)
511 Union Street, Suite 2700
Nashville, Tennessee 37219

ADDRESS OF NEW OWNER:
Pearl Street Apartments, LLC
424 Church Street, Suite 2900
Nashville, Tennessee 37219

SEND TAX BILL TO:
Same

MAP-PARCEL NO.:
092-08-0-153.00

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten and no/100 Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of which is hereby acknowledged, **PEARL STREET DEVELOPMENT, G.P.,** a Tennessee general partnership (hereinafter the "Grantor"), has this day bargained and sold, and does hereby transfer, convey and warrant to **PEARL STREET APARTMENTS, LLC**, a Tennessee limited liability company (hereinafter the "Grantee"), its successors and assigns, the following described land in Davidson County, Tennessee, to-wit:

A tract or parcel of land located in Nashville, Davidson County, Tennessee and being more particularly described on Exhibit A attached hereto.

This is unimproved property known as 1701 Pearl Street located in Nashville, Davidson County, Tennessee.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Grantee and its successors and assigns, forever. Grantor covenants with said Grantee that Grantor is lawfully seized and possessed of said land in fee simple and has a good right to convey it subject to those matters shown on Exhibit B attached hereto. Grantor further covenants and binds itself, its successors, and assigns to warrant and forever defend the title to said real estate against the lawful claims of all persons claiming by, through or under it but not further or otherwise.

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

IN WITNESS WHEREOF, Grantor has executed this instrument on this 13 day of ~~January, 2017~~ January, 2017

PEARL STREET DEVELOPMENT, G.P.,
a Tennessee general partnership

By: Michael D. Shmerling
Michael D. Shmerling,
Managing General Partner

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Michael D. Shmerling, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Managing General Partner of **PEARL STREET DEVELOPMENT, G.P.,** the within named bargainor, a Tennessee general partnership, and that he as such Managing General Partner being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the general partnership by himself as Managing General Partner.

WITNESS my hand and official seal at Nashville, Davidson County, Tennessee, this 30 day of ~~Jan~~ December 16.

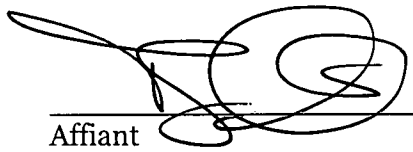
TERESA KERSEY
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

Notary Public

My Commission Expires: 11/5/2018

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $915,000.00.



Affiant

Subscribed and sworn to before me this 3rd day of January, 2017.

Linda J. Boggess

Notary Public

My Commission Expires: 7-2-2018

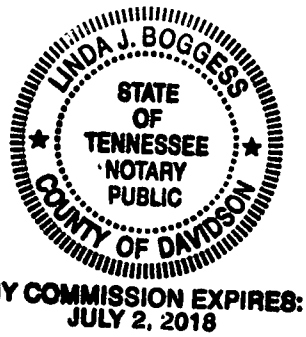


EXHIBIT A

TRACT I

Parcel A

Land in Davidson County, Tennessee, being Lot No. 23 in John R. Hudson's Plan of Lots, which Plan is of record in Book 21, page 136, Register's Office for Davidson County, Tennessee.

Said Lot No. 23 begins at the southeast corner of Hudson and Pearl Streets; thence southwardly with the margin of Hudson Street 241 feet 9 inches to an alley; thence eastwardly with said alley 59 feet to the corner of Lot 24; thence northwardly with the line of said Lot 24, 243 feet to the southerly margin of Pearl Street; thence westwardly with the margin of Pearl Street 59 feet to the point of Beginning.

Parcel B

Land in Davidson County, Tennessee, described as follows:

Lot No. 24 on the Plan of Dr. John R. Hudson's addition to Nashville, as of record in Book 21, page 136, Register's Office for Davidson County, Tennessee, to which plan reference is made for a more complete description.

Being the same property conveyed to PEARL STREET DEVELOPMENT, G.P., A TENNESSEE GENERAL PARTNERSHIP, by deed from FRED C. DANCE AND E. RON CALAHAN, of record as Instrument No. 20070723-0087065, dated July 20, 2007, said Register's Office.

TRACT II

Parcel A

Land in Davidson County, Tennessee, described as follows:

Lot No. 25 on the plan of Dr. John R. Hudson's addition to Nashville, as of record in Book 21, page 136, Register's Office for Davidson County, Tennessee, to which plan reference is made for a more complete description.

Parcel B

Land in Davidson County, Tennessee, described as follows:

Lot No. 26 on the plan of Dr. John R. Hudson's addition to Nashville, as of record in Book 21, page 136, Register's Office for Davidson County, Tennessee, to which plan reference is made for a more complete description.

Being the same property conveyed to PEARL STREET DEVELOPMENT, G.P., A TENNESSEE GENERAL PARTNERSHIP, by deed from FRED C. DANCE, of record as Instrument No. 20070723-0087066, dated July 20, 2007, said Register's Office.

EXHIBIT B

1) Taxes and assessments for the year 2017, not yet due and payable.

2) Matters shown on the Plan of record in Book 21, Page 136, Register's Office for Davidson County, Tennessee.

3) Inspection and Maintenance Agreement for Private Stormwater Management Facilities, of record as Instrument No. 20080428-0043130, said Register's Office.

4) Agreement for Dedication of Easement for Stormwater Quality and Quantity, of record as Instrument No. 20080428-0043234, said Register's Office.

5) Terms and Conditions of Property Modifications, of record as Instrument No. 20081022-0105978, said Register's Office.

6) Declaration of Restrictions and Covenants for Stormwater Facilities and Systems of record in Instrument No. 20160728-0077427, said Register's Office.

7) Declaration of Restrictions and Covenants for Stormwater Facilities and Systems of record in Instrument No. 20160728-0077624, said Register's Office.

8) Lease with Option to Purchase Agreement, by and between Pearl Street Development, G.P., a Tennessee General Partnership, Midtown Millworks Owner's Association, Inc., a Tennessee Corporation, Oasis Center, Inc., STARS Nashville, and Midtown Millworks, G.P., of record as Instrument No. 20080401-0032522, said Register's Office.

9) All matters shown on the plat of survey by Brad Tyson Thomas, Tenn. RLS No. 2431, with Barge Waggoner Sumner & Cannon, Inc., dated December 23, 2016, and designated as File No. 3629500.