

Send Tax Notice To:
100 Inverness LLC
1276 50th Street, Suite 700
Brooklyn, NY 11219

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

THIS IS A STATUTORY WARRANTY DEED executed and delivered as of the 11
day of February, 2005, by **METROPOLITAN LIFE INSURANCE COMPANY**, a New
York Corporation, (hereinafter referred to as the "Grantor"), to **100 INVERNESS LLC**, an
Alabama limited liability company (hereinafter referred to as the "Grantee").

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of the sum of Twenty Million Five Hundred Thousand and
No/100 Dollars (\$20,500,000.00) in hand paid by Grantee to Grantor and other good and
valuable consideration, the receipt and sufficiency of which are hereby acknowledged by
Grantor, the Grantor does by these presents, grant, bargain, sell and convey unto the Grantee
the real estate situated in Shelby County, Alabama and more particularly described on Exhibit
"A" attached hereto.

TOGETHER WITH all appurtenances thereto belonging or in anywise appertaining and
all right, title and interest of Grantor in and to any and all roads, alleys and ways bounding such
property. *\$ 16,200,000.00 paid for proceeds of mortgage
received simultaneously*
This conveyance is subject to the following:

1. Taxes for the year 2005, a lien, but not yet due and payable.
2. Mineral and mining rights not owned by the Grantor.
3. Any applicable zoning ordinances.
4. Easements, rights-of-ways, reservations, agreements, restrictions and setback
lines of record as set forth on Exhibit "B" attached hereto and by reference made
a part hereof.

TO HAVE AND TO HOLD, unto Grantee, its successors and assigns forever.

The Grantor hereby covenants and agrees with Grantee, its successors and assigns, that the Grantor, its successors and assigns, will warrant and defend the above-described real estate against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under the Grantor.

IN WITNESS WHEREOF, THE SAID Grantor, by its VICE PRESIDENT,
_____, who is authorized to execute this conveyance, has hereto
set his signature and seal as of the 4th day of February, 2005.

GRANTOR:

METROPOLITAN LIFE INSURANCE COMPANY,
a New York corporation

Attest:

By: Nancy J. Hammer
Name: Nancy J. Hammer
Its: Assistant Secretary

By: Victor W. Turner NA
Name: Victor W. Turner
Its: VICE PRESIDENT
[CORPORATE SEAL]

STATE OF GEORGIA
COUNTY OF FULTON

I, Kathleen D. Coady, a Notary Public in and for said County, in said State,
hereby certify that Victor W. Turner, as VICE PRESIDENT of
METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation, signed to
the foregoing conveyance, and who is known to me, acknowledged before on this day, that
being informed of the contents of this conveyance, he, as such officer and with full authority,
executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 4th day of February, 2005.



Notary: Kathleen D. Coady
Print Name: Kathleen D. Coady

THIS INSTRUMENT PREPARED BY:

Kathy B. Atkinson
Metropolitan Life Insurance Company
2400 Lakeview Parkway, Suite 400
Alpharetta, Georgia 30004
(678) 319-2109

EXHIBIT "A"

Composite Written Description of Phases I and II of Inverness Apartments

All that piece or parcel of land lying in Section 1, Township 19 South, Range 2 West in Shelby County, Alabama on the northwest side of Valley Dale Road (County Road #17) and more particularly described as follows:

Commence at the Southwest corner of Section 1, Township 19 South, Range 2 West, and run North 00-44-20 West along the West line of said Section a distance of 736.29 feet to a point on the Northwest right of way line of Valley Dale Road; thence running North 36-51-30 East and along the Northwest right of way line of Valley Dale Road a distance of 461.00 feet to the point of beginning of a curve to the right having a central angle of 13-18-50 a radius of 1949.86 feet, and an arc of 453.09 feet; thence continuing along said arc a distance of 453.09 feet to a point; thence tangent to the last described curve and North 50-10-20 East a distance of 55.39 feet to the point of beginning of a curve to the left having a central angle of 14-56-50, a radius of 2824.79 feet and an arc of 736.93 feet; thence continuing along said arc a distance of 736.93 feet to a point; thence tangent to the last described curve and North 35-13-30 East a distance of 148.23 feet to a point on the Northwest right of way line of Valley Dale Road and the point of beginning of the composite description of Phase I and II of Inverness Apartments; thence running with the northwest margin of Valley Dale Road (County Road 17) S34-21-15W for 27.01 feet to an iron bar found; thence leaving Valley Dale Road and running with property of LaPetite Academy N86-38-06W for 255.49 feet (passed iron pin at 117.11 feet) to an iron pin; thence with property of Meobes and Hagwood for two courses to-wit: N26-16-07E for 73.82 feet to an iron pin; thence N43-17-54W for 330.72 feet to an iron pin; thence running with property of Metropolitan Life Insurance Company along Fairway #14 and 13 for four (4) courses to-wit: N07-41-55E for 602.64 feet to an iron pin; thence N03-22-27W for 72.62 feet to an iron pin; thence N26-07-37W for 232.88 feet to an iron pin; thence N02-03-53E for 62.89 feet to a point in or near the water line of Lake Heather (AKA Inverness Lake); said property being the beginning of a traverse line of the 496 foot contour of Lake Heather which is the true boundary line; thence with the traverse line of the 496 foot contour for twenty-nine (29) courses to-wit: N20-03-23E for 108.45 feet to a point; thence N01-41-53E for 71.25 feet to a point; thence N80-14-23E for 50.16 feet to a point; thence N40-00-53E for 36.03 feet to a point; thence N45-02-37W for 44.67 feet to a point; thence N05-14-23E for 128.67 feet to a point; thence N22-52-53E for 81.60 feet to a point; thence N86-13-23E for 71.18 feet to a point; thence S37-59-07E for 67.85 feet to a point; thence N58-20-23E for 184.45 feet to a point; thence N44-46-23E for 116.75 feet to a point; thence S38-17-07E for 56.17 feet to a point; thence S12-17-07E for 44.50 feet to a point; thence S77-33-07E for 158.75 feet to a point; thence N61-18-53E for 144.47 feet to a point; thence S74-05-07E for 79.17 feet to a point; thence S22-58-37E for 69.97 feet to a point; thence S10-12-37E for 100.14 feet to a point; thence S46-01-07E for 64.83 feet to a point; thence N03-29-35E for 5.68 feet to a point; thence S87-06-00E for 146.25 feet to a point; thence N51-34-16E for 94.14 feet to a point; thence N21-13-13E for 171.10 feet to a point; thence N66-55-18E for 125.00 feet to a point; thence S63-52-39E for 115.83 feet to a point; thence N09-41-42W for 49.45 feet to a point; thence N74-52-56E for 23.20 feet to a point; thence N51-09-29W for 80.97 feet to a point; thence N46-53-52W for 11.43 feet to an iron pin; thence leaving 496 contour and running with property of Metropolitan Life Insurance Company due East (S90-00-00E) for 231.01 feet to an iron pin on the northwestern margin of Valley Dale Road (County Road 17); thence running with the northwestern margin of Valley Dale Road for three (3) courses to-wit: S16-16-20W for 69.40 feet to a point; thence a curve to the left with a chord bearing of S25-48-21W for 696.06 feet (R=2108.59 feet; L=699.26 feet) to a point; thence S35-13-30W for 1417.11 feet to the place and Point of Beginning.

Contains 39.01 acres more or less.

EXHIBIT "B"

1. Easement Agreement for Sanitary Sewer as recorded in 2004/69522.
2. Easement with Alabama Power Company, as recorded in Volume 283, page 222.
3. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto as recorded in Volume 272, page 93, Volume 48, page 427, and Volume 65, page 96. (except coal)
4. Supplement Deed Agreement for sanitary sewer, easements, for ingress and egress, as shown in Real Volume 365, page 876 AKA instrument 1991-29069, 1991-29153, 1991-29065, adjacent to subject property.
5. A-20 foot easement for the Water Works Board of the City of Birmingham, as recorded in Book 285, page 135.
6. All matters shown on that certain survey prepared by Freeland-Clinkscases & Associates, bearing the certification of Fulton V. Clinkscases, Alabama Registered Land Surveyor No. 19741, dated December ___, 2004 and last revised February 2, 2005.