

Receipt #: 00000527444-01  
Doc Stamp-Deed : 75250.00  
Karen E. Rushing, Sarasota Co  
By: *Arthur H. Scully* D.C.

97114697

•• OFFICIAL RECORDS ••  
BOOK 3020 PAGE 519

THIS INSTRUMENT PREPARED BY:

Brian Aronson, Esq.  
Mayer, Brown & Platt  
350 South Grand Avenue  
25th Floor  
Los Angeles, California 90071-1503

AND WHEN RECORDED MAIL TO:

Dunwody, White & Landon, P.A.  
550 Biltmore Way  
Suite 810  
Coral Gables, Florida 33134  
Attention: Thomas J. Matkov, Esq.

**SPECIAL WARRANTY DEED**

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, TCW REALTY FUND VA HOLDING COMPANY, a California corporation, and TCW REALTY FUND VB, a California limited partnership, as tenants-in-common (collectively, "Grantor"), hereby GRANTS, BARGAINS, SELLS and CONVEYS to FOURTH QUARTER PROPERTIES XVI, LLC, a Georgia limited liability company ("Grantee"), that certain real property located in the County of Sarasota, State of Florida and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property"), together with (i) all improvements owned by Grantor and located thereon, (ii) all rights, privileges, easements and appurtenances owned by Grantor appertaining to the Property, and (iii) all right, title and interest of Grantor (if any) in, to and under adjoining streets, rights of way and easements, **SUBJECT TO** all building codes and other applicable laws, ordinances and governmental regulations affecting the Property and the matters identified on Exhibit B attached hereto and incorporated herein by this reference (the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, unto Grantee, Grantee's successors and assigns, forever, and Grantor does hereby bind itself, Grantor's successors and assigns, to **SPECIALLY WARRANT** and **FOREVER DEFEND** all and singular the Property, subject to the Permitted Exceptions, unto Grantee, Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

39195860.1 92497 1850P 96312517

RECORDED TO: CLERK OF COUNTY HEALTH AND TIME

090

46,50  
75,250.00

①

Grantee acknowledges that TCW Asset Management Company and Westmark Realty Advisors L.L.C. have executed into this Agreement as general partners of a California limited partnership and Grantee agrees to look solely and exclusively to the assets of such partnership for the enforcement of any claims against TCW Realty Fund VB, as neither TCW Asset Management Company, Westmark Realty Advisors L.L.C. nor any of their respective affiliated entities (including, but not limited to Trust Company of the West, TCW Realty Advisors, and CB Commercial Realty Advisors, Inc.) nor any of the general or limited partners of TCW Realty Fund VB, nor any of their respective officers, directors, employees, partners or shareholders assume any personal liability for any of the obligations entered into on behalf of TCW Realty Fund VB.

IN WITNESS WHEREOF, Grantor has caused its duly authorized representatives to execute this instrument as of the date hereinafter written.

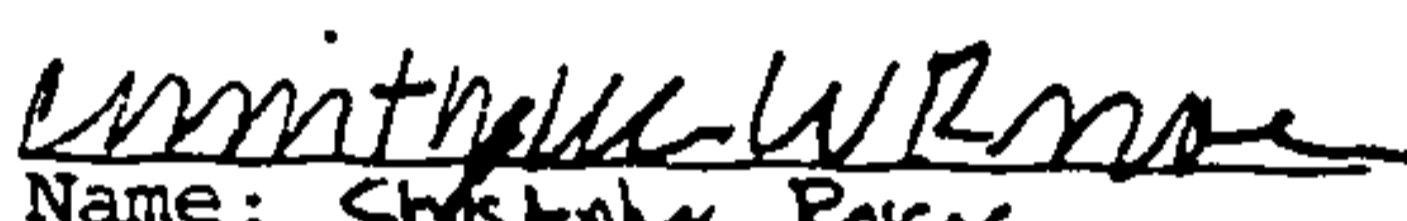
DATED: September 25, 1997


GRANTOR:

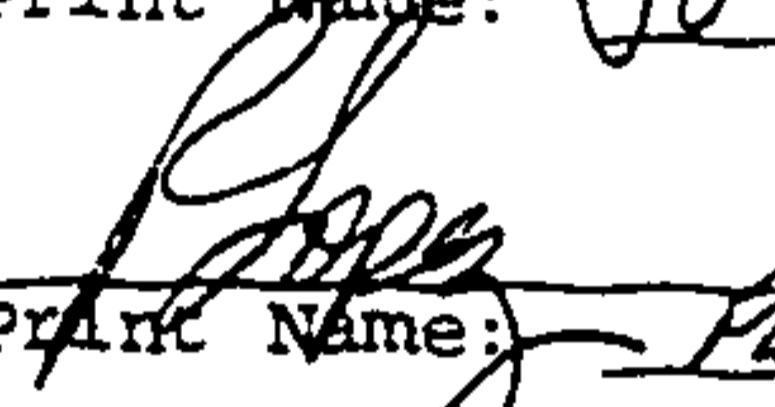
Signed and delivered  
in the presence of:  
as tenant in-common


TCW REALTY FUND VA HOLDING COMPANY,  
a California corporation

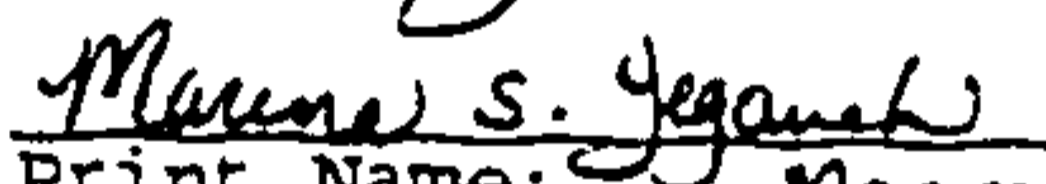
  
Print Name: Patti Lopez

By:   
Name: Christopher Roese  
Its: Vice President

  
Print Name: Marina S. Yeganeh

  
Print Name: Patti Lopez


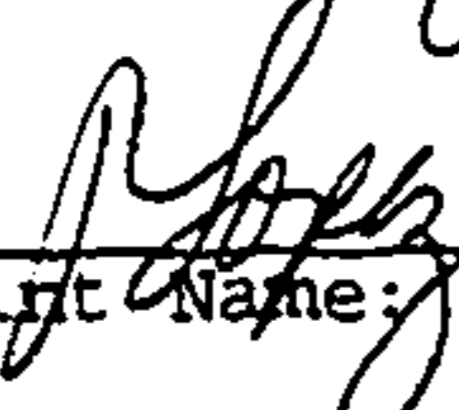
By:   
Name: Michael Gray  
Its: Vice President

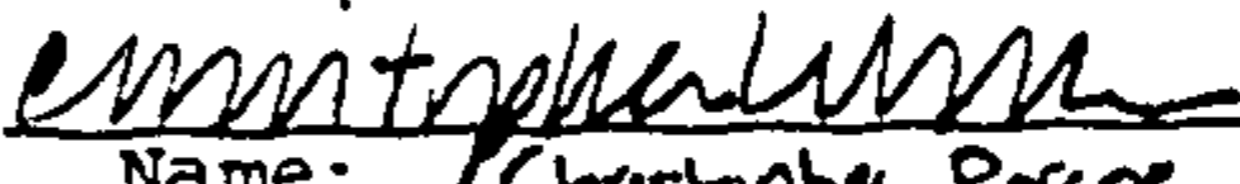

  
Print Name: Marina S. Yeganeh

[Signatures continued on next page]

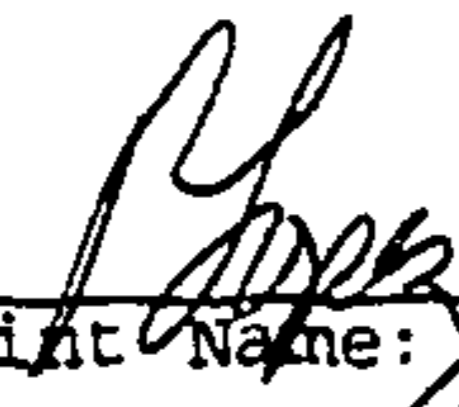
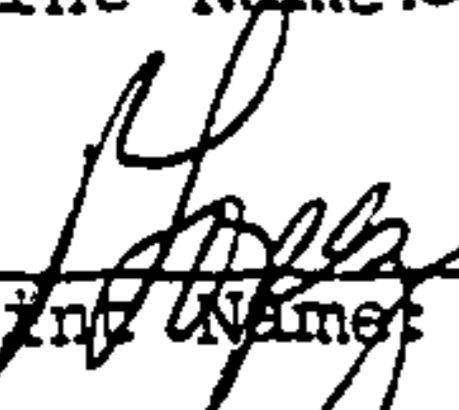
TCW REALTY FUND VB,  
a California limited partnership,  
as tenant-in-common



By: TCW ASSET MANAGEMENT COMPANY,  
a California corporation,  
as General Partner

  
Print Name: Patti Lopez  
Mariana S. Yeganeh  
Print Name: Mariana S. Yeganeh  
  
Print Name: Patti Lopez  
Mariana S. Yeganeh  
Print Name: Mariana S. Yeganeh

By:   
Name: Christopher Rocco  
Its: Vice President  
  
By:   
Name: Michael Gray  
Its: Vice President

By: WESTMARK REALTY ADVISORS L.L.C.,  
a Delaware limited liability  
company, as General Partner

  
Print Name: Patti Lopez  
Mariana S. Yeganeh  
Print Name: Mariana S. Yeganeh  
  
Print Name: Patti Lopez  
Mariana S. Yeganeh  
Print Name: Mariana S. Yeganeh

By:   
Name: Christopher Rocco  
Its: Vice President  
  
By:   
Name: Michael Gray  
Its: Vice President

Address:  
c/o Westmark Realty Advisors L.L.C.  
865 South Figueroa Street  
Suite 3500  
Los Angeles, California 90071  
Attention: Stanton H. Zarrow, Esq.

Assessor's Parcel Number(s): 104020018, 104080037, 104020020, 104020027, 104070018

ACKNOWLEDGMENT

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES )

On September 25, 1997, before me, Debbie Stanislaus-Lytle,  
a Notary Public in and for said State, personally appeared  
CHRISTOPHER W. ROSE and MICHAEL J. NGUYEN,  
personally known to me (~~or proved to me on the basis of~~  
satisfactory evidence) to be the person(s) whose name(s) is/are  
subscribed to the within instrument and acknowledged to me that  
he/she/they executed the same in his/her/their authorized  
capacity(ies), and that by his/har/their signature(s) on the  
instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Debbie Stanislaus-Lytle (Seal)

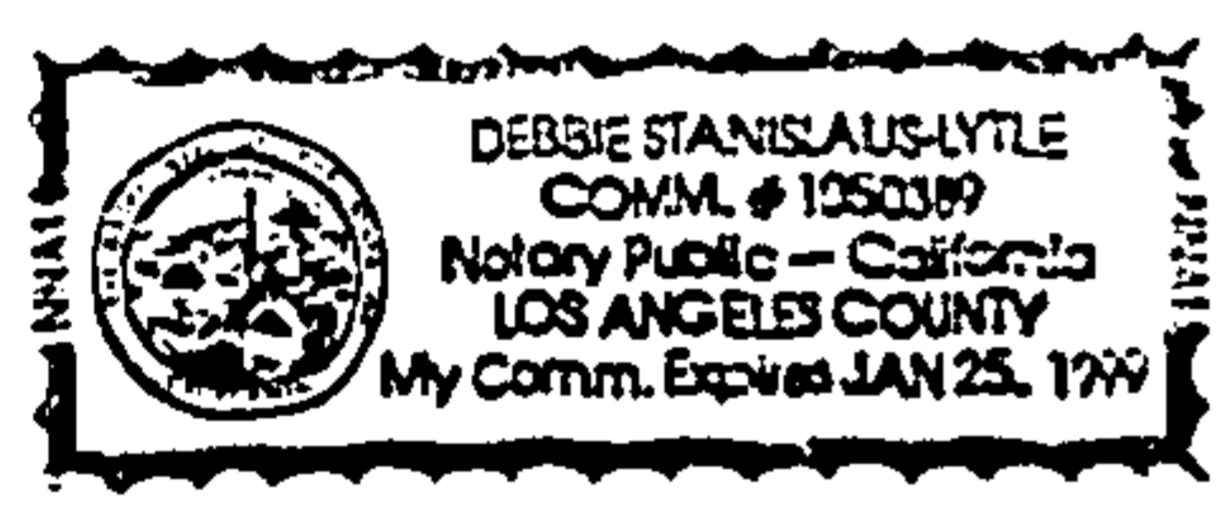




EXHIBIT A

LEGAL DESCRIPTION

A part of that parcel of land described as the NE 1/4 of the SE 1/4 and that part of the NW 1/4 of the SE 1/4 lying NE'y of the Tamiami Trail (U.S. 41, S.R. 45) and SE'y of Clark Rd. (S.R. 72) lying in Section 17, Township 37 S, Range 18 E, Sarasota Co., Fla., said part being more particularly described as follows:

Commence at the Northeast corner of the Southeast 1/4 of said Section 17; thence N 89°49'01" W, along the North line of the Southeast 1/4 of said Section 17 for 923.00 feet to the Point of Beginning; thence S 00°10'59" W for 210.00 feet; thence S 89°49'01" E for 30.00 feet; thence S 00°14'24" E for 845.98 feet to a point on the existing North right-of-way line of Gulf Gate Drive (formerly Siesta Drive) as recorded in Official Records Book 260, page 107, of the Public Records of Sarasota County, Florida; thence along said North right-of-way line the following three (3) courses: (1) N 89°43'10" W for 966.99 feet to the point of curvature of a curve concave to the Southwest; (2) thence Southwesterly along the arc of said curve, having a radius of 450.00 feet, a central angle of 32°53'46", an arc length of 258.37 feet and a chord bearing and distance of S 73°49'57" W for 254.83 feet; (3) thence leaving said curve on a non-tangent line, S 57°23'04" W for 83.88 feet to a point on the existing Easterly right-of-way line of Tamiami Trail (U.S. Hwy. 41 and S.R. 45) as shown in Sarasota County Law Case No. 5330, said point being a point of curvature of a non-tangent curve concave to the Northeast; thence along said Easterly right-of-way line the following four (4) courses: (1) thence Northwesterly along the arc of said curve, having a radius of 11,345.29 feet, a central angle of 01°14'27", an arc length of 245.69 feet and a chord bearing and distance of N 41°11'11" W for 245.68 feet; (2) thence leaving said curve on a non-tangent line, N 39°02'40" W for 301.24 feet to a point of curvature of a curve concave to the Southwest; (3) thence Northwesterly along the arc of said curve, having a radius of 19,155.60 feet, a central angle of 00°29'57.7", an arc length of 166.95 feet and a chord bearing and distance of N 39°17'39" W for 166.95 feet; (4) thence leaving said curve on a non-tangent line, N 00°28'30" W for 37.08 feet (previously recorded as N 00°28'14" W for 37.13 feet) to a point on the existing Southerly right-of-way line of State Road 72 (Clark Road); thence N 38°43'20" E, along said Southerly right-of-way line for 751.50 feet to a point on the North line of the Southeast 1/4 of said Section 17; thence S 89°49'01" E, along said North line of the Southeast 1/4 for 1237.00 feet to the Point of Beginning.

LESS AND EXCEPT THE FOLLOWING THREE (3) PARCELS:

PARCEL 1:

That portion of the Southeast 1/4 of Section 17, Township 37 South, Range 18 East, Sarasota County, Florida.

BEGIN DESCRIBED AS FOLLOWS:

COMMENCE at the center of said Section 17; thence South 89° 29' 19" East, 465.44 feet along the North line of said Southeast 1/4 to the survey line of S.R. 72; thence South 39° 08' 24" West, 17.93 feet along said survey line; thence South 50° 51' 36" East, 50.00 feet to the Southerly existing R/W line of S.R. 72 (per Project 1753-250) for a Point of Beginning; thence South 12° 57' 28" East, 34.85 feet; thence South 39° 08' 24" West, 75.00 feet; thence South 69° 20' 09" West, 26.88 feet; thence South 37° 08' 24" West, 78.01 feet to the beginning of a curve concave to the Northwesterly; thence along the arc of said curve having a radius of 2,523.89 feet, a central angle of 08° 53' 34", an arc length of 391.73 feet, the chord for which bears South 41° 35' 10" West to said Southerly existing R/W line; thence North 39° 08' 24" East, 588.58 feet along said Southerly R/W line to the Point of Beginning.

PARCEL 2:

That portion of the Southeast 1/4 of Section 17, Township 37 South, Range 18 East, Sarasota County, Florida.

BEGIN DESCRIBED AS FOLLOWS:

BEGIN at the intersection of the Southerly R/W line of S.R. 72 (per Project 1753-250) and the Easterly R/W line of S.R. 45 (per Project 17020-2203); thence North 39° 08' 24" East, 5.69 feet along said Southerly R/W line; thence South 13° 45' 03" East, 67.91 feet to the Easterly R/W line of S.R. 45 (per DB 79, Page 498) and the beginning of a curve concave to the Southwesterly; thence along said Easterly R/W line, the arc of said curve having a radius of 19,155.60 feet, a central angle of 00° 05' 38", an arc length of 31.43 feet, the chord for which bears North 38° 57' 57" West to said Easterly R/W line of S.R. 45 (per Project 17020-2203) and the end of said curve; thence North 00° 02' 41" East, 37.12 feet along said Easterly R/W line to the Point of Beginning.

PARCEL 3:

That portion of the Southeast 1/4 of Section 17, Township 37 South, Range 18, East, Sarasota County, Florida.

BEING DESCRIBED AS FOLLOWS:

COMMENCE at the center of said Section 17; thence South 00° 21' 51" West 646.66 feet along the West line of said Southeast 1/4 to the survey line of S.R. 45 and the beginning of a curve concave to the West; having a radius of 19,098.60 feet; thence from a tangent bearing of South 39° 04' 30" East, run Southeasterly along said survey line 189.01 feet, through a central angle of 00° 34' 01" to the end of said curve; thence North 51° 29' 31" East, 57.00 feet to the Easterly existing R/W line of S.R. 45 (per DB 79, Page 498) for a Point of Beginning; continue thence North 51° 29' 31" East, 0.35 feet to the beginning of curve concave to the Northeasterly; thence along the arc of said curve having a radius of 5,618.08 feet, a central angle of 01° 33' 43", an arc length of 153.16 feet, the chord for which bears South 40° 25' 20" East to the end of said curve; thence South 38° 20' 34" East, 196.94 feet to the beginning of a curve concave to the Southwesterly; thence along the arc of said curve having a radius of 5,829.08 feet, a central angle of 0 42' 51", an arc length of 174.41 feet, the chord for which bears South 40° 38' 41" East to the end of said curve; thence South 39° 47' 16" East, 17.87 feet; thence South 57° 40' 46" West, 2.87 feet to the Easterly R/W line of S.R. 45 (per Project 17020-2118) and the beginning of a curve concave to the Northeasterly; thence along said Easterly R/W line, the arc of said curve having a radius of 11,345.29 feet, a central angle of 01° 12' 58", an arc length of 240.78 feet, the chord for which bears North 40° 38' 15" West to said Easterly existing R/W line of S.R. 45 (per DB 79, Page 498) and the end of said curve; thence along said Easterly R/W line North 38° 30' 29" West, 301.24 feet to the Point of Beginning.

END OF LEGAL DESCRIPTION



EXHIBIT B

Schedule of Permitted Exceptions

The Property herein conveyed shall be subject to the following restriction and reservation:

The Property may not be sold, conveyed or otherwise transferred at any time from and after the date hereof and continuing until November 29, 1997 (the "Repurchase Period"); provided, however, the foregoing restriction shall not prohibit leasing space at the Property. In the event that Grantee shall attempt to sell, convey or otherwise transfer the Property in violation of the foregoing restriction during the Repurchase Period, such attempted transfer shall be void and of no force and effect. Grantor hereby reserves a right to repurchase the Property during the Repurchase Period for a price of Ten and no/100s Dollars (\$10.00) expressly conditioned upon a breach of the foregoing restriction by Grantee during the Repurchase Period.\* This restriction and reservation by Grantor shall automatically terminate, provided it has not previously been violated during the Repurchase Period, without any further action by Grantor or Grantee and shall be of no further force and effect on and after November 29, 1997. Notwithstanding anything to the contrary contained in the foregoing, Grantee shall have the right to transfer the Property to an entity which is wholly owned by the sole shareholder of Grantee and such transfer shall not be deemed or construed as violating such restriction or triggering Grantor's rights under such reservation; provided, however, such restriction and reservation shall apply to such transferee's ownership during the Repurchase Period.

\*If Grantor exercises said Repurchase option, Grantor shall take title to the Property subject to a mortgage lien in favor of SouthTrust Bank, National Association in the principal amount of \$10,250,000.00 which secures funds advanced by SouthTrust to Grantee simultaneously with the delivery of this Special Warranty Deed.

**EXHIBIT B**  
**Schedule of Permitted Exceptions (continued)**

1. Taxes for the year 1997 and taxes or assessments which are not shown as existing liens by the public records or which may be levied or assessed subsequent to 1997.
2. Twenty-four foot wide Easement, running approximately 800 feet East from Clark Roda (SR72) and along North line of property described in Schedule A reserved in a conveyance from Honore Palmer and Potter Palmer to F.H. Calvin in Deed Book 16, page 577, of the Public Records of Sarasota County, Florida.
3. Non-exclusive Easement granted by Sarasota Plaza, Inc., a Delaware corporation, to Gulf Gate Utilities, Inc., a Florida corporation, over a portion of the land described in Schedule A, hereof, for the purpose of water distribution and sewage collection lines, hydrants, valves, force mains, manholes and other appurtenant equipment, dated December 18, 1962, filed February 1, 1963, in Official Records Book 410, page 149, of the Public Records of Sarasota County, Florida.
4. Non-exclusive Easement from Sarasota Plaza, Inc., a Delaware corporation, to R. L. King, Co., a Florida corporation, given for the purpose of providing drainage of surface water from land belonging to the said R. L. King, Co., over North 30 feet of the land described in Schedule A, hereof, dated December 18, 1962, filed February 1, 1963, in Official Records Book 410, page 152, of the Public Records of Sarasota County, Florida.
5. The rights of Florida Cities Water Company, a Florida corporation, under that certain Easement from Sarasota Plaza, Inc., a corporation, dated November 7, 1968, filed December 6, 1968, in Official Records Book 768, page 751, of the Public Records of Sarasota County, Florida.
6. Easement executed by Sarasota Plaza, Inc., a Delaware corporation, to General Telephone Company of Florida, a Florida corporation, dated March 26, 1969, filed April 9, 1969, in Official Records Book 786, page 466, of the Public Records of Sarasota County, Florida.
7. The rights of Florida Cities Water Company, a Florida corporation, under that certain Easement from Sarasota Plaza, Inc., a Delaware corporation, dated December 19, 1969, filed February 11, 1970, in Official Records Book 827, page 904, of the Public Records of Sarasota County, Florida.
8. Easement executed by Farrell-Cheek Steel Company, a Delaware corporation, to Florida Power and Light Company, dated November 16, 1984, filed January 17, 1985, in Official Records Book 1746, page 946, and on December 13, 1988, in Official Records Book 2082, page 2803, of the Public Records of Sarasota County, Florida.



**EXHIBIT B**  
**Schedule of Permitted Exceptions (continued)**

9. Easement granted by Farrell-Cheek Steel Company, a Delaware corporation, to Florida Power and Light Company, dated March 26, 1986, filed August 26, 1986, in Official Records Book 1881, page 404, of the Public Records of Sarasota County, Florida.
10. Easement Agreement executed by TCW Realty Fund Holding Company and TCW Realty Fund to Florida Power and Light Company dated December 28, 1989, filed March 8, 1990 in Official Records Book 2192, page 2357, of the Public Records of Sarasota County, Florida.
11. Existing Leases.
12. Short Form Lease Between Sarasota Plaza, Inc., a Delaware corporation, as Landlord and General Cinema Corporation, a Delaware corporation, as Tenant, dated June 7, 1971, recorded in Official Records Book 903, page 68, of the Public Records of Sarasota County, Florida.
13. Lease between Sarasota Plaza, Inc., a Delaware corporation, as Landlord, and Sarasota Federal Savings and Loan Association, a United States corporation, as Tenant, dated June 15, 1969, recorded in Official Records Book 835, page 1057, of the Public Records of Sarasota County, Florida.
14. Lease between Farrell-Cheek Steel Company, a Florida Diversified Properties Division, as Landlord, and Marshalls Department Store of Sarasota, Florida, Inc., dated July 28, 1986, filed August 26, 1986, in Official Records Book 1881, page 308, of the Public Records of Sarasota County, Florida.
15. Lease between Farrell-Cheek Steel Company, Landlord, and General Cinema Corporation, dated September 5, 1986, filed October 20, 1986, in Official Records Book 1893, page 2983, Supplemental Memorandum of Lease recorded in Official Records Book 2454, page 2547, of the Public Records of Sarasota County, Florida.
16. Memorandum of Lease by and between TCW Realty Fund VA Holding Company and TCW Realty Fund VB, as Landlord and Stein Mart Inc., as Tenant dated March 24, 1994, filed April 25, 1994 in Official Records Book 2624, page 809, of the Public Records of Sarasota County, Florida.
17. Encroachment of drainage pipe (s) from adjoining land to the north; encroachment of improvements on to electric easement (s), GTE underground cable, and other utility easements as shown on survey by Surveyors and Mappers of America, Inc., dated September 26, 1997.
18. Mortgage from Grantee to SouthTrust Bank, a National Association, dated September 29, 1997, and recorded in the Public Records of Sarasota County, Florida, after the recording of this Special Warranty Deed.

**EXHIBIT B**

**Schedule of Permitted Exceptions (continued)**

19. Assignment of Leases and Rents from Grantee to SouthTrust Bank, a National Association, dated September 29, 1997, and recorded in the Public Records of Sarasota County, Florida, after the recording of this Special Warranty Deed.
20. UCC-1 Financing Statement between Grantee as debtor and SouthTrust Bank as secured party recorded in the Public Records of Sarasota County, Florida, after the recording of this Special Warranty Deed.

N:\REALESTATE\WESTMARK\GULFGATE\EXHIBITB.DOC

RECORDED IN OFFICIAL  
RECORDS  
97 OCT -3 PM 2:06  
CLERK OF DISTRICT COURT  
SARASOTA COUNTY, FL