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KAREN E. RUSHING
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After recording return to
Gary Pechter, Esq
Vice President and Senior Counsel
The Inland Real Estate Group, Inc
2901 Butterfield Road
Oak Brook, IL 60523

STATE OF GEORGIA
COUNTY OF COBB

SPECIAL WARRANTY DEED

THIS INDENTURE is made as of the 25th day of JANUARY, 2002, by Fourth Quarter Properties XXIII, LLC, a Georgia limited liability company ("Grantor"), in favor of Inland Southeast Sarasota, L.L.C, a Delaware limited liability company ("Grantee") (the words "Grantor and "Grantee" to include their respective successors and assigns where the context requires or permits).

WITNESSETH:

Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid at and before the sealing and delivery of these presents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee, its successors and assigns, all that tract or parcel of land lying and being in Sarasota County, Tennessee (the "Property"), being more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the Property, with all and singular rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of Grantee, its successors and assigns, forever in FEE SIMPLE,

TOGETHER WITH, any land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Property and any strips or gores adjoining the Property.

AND Grantor will warrant and forever defend the right and title to the above-described Property unto Grantee against the claims of all persons owning, holding or claiming by, through or under Grantor, subject to the Permitted Exceptions attached hereto as Exhibit B, and incorporated herein by this reference.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, Grantor has signed, sealed and delivered this deed as of the day and year first above written.

Signed, sealed and delivered in the presence of

FOURTH QUARTER PROPERTIES XVI, LLC

[Signature]
Witness Signature

By: [Signature] (SEAL)
Stanley E. Thomas, Manager

G. Lamar Maddox
Print Witness Name

[Signature]
Witness Signature

Cheryl J Edwards
Print Witness Name

STATE OF GEORGIA
COUNTY OF COBB

THE FOREGOING INSTRUMENT was acknowledged before me this Jan. 22, 2002 by Stanley E. Thomas, Manager of Fourth Quarter Properties, XVI, LLC, who is personally known to me or who has produced a driver's license as identification.

[Signature]
Notary Public

LILA M. ECHOLS
Print Notary Name

My Commission expires: 4/11/05

[NOTARIAL SEAL]

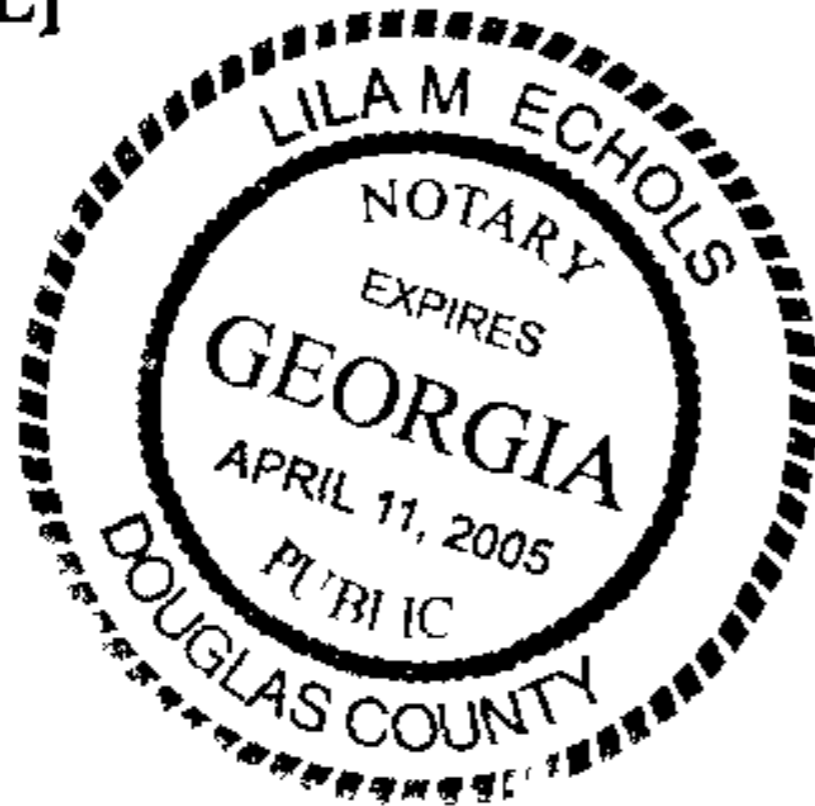


EXHIBIT A

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'ly of the Tamiami Trail (U.S. 41, S.R. 45) and SE'ly 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.

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 $39^{\circ} 08' 24''$ East, 5.69 feet along said Southerly R/W line; thence South $13^{\circ} 45' 03''$ 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 $00^{\circ} 05' 38''$, an arc length of 31.43 feet, the chord for which bears North $38^{\circ} 57' 57''$ West to said Easterly R/W line of S.R. 45 (per Project 17020-2203) and the end of said curve; thence North $00^{\circ} 02' 41''$ 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 $00^{\circ} 21' 51''$ 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 Westerly having a radius of 19,098.60 feet; thence from a tangent bearing of South $39^{\circ} 04' 30''$ East, run Southeasterly along said survey line 189.01 feet, through a central angle of $00^{\circ} 34' 01''$ to the end of said curve; thence North $51^{\circ} 29' 31''$ 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 $51^{\circ} 29' 31''$ East, 0.35 feet to the beginning of a curve concave to the Northeasterly; thence along the arc of said curve having a radius of 5,618.08 feet, a central angle of $01^{\circ} 33' 43''$, an arc length of 153.16 feet, the chord for which bears South $40^{\circ} 25' 20''$ East to the end of said curve; thence South $38^{\circ} 20' 34''$ 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 $01^{\circ} 42' 51''$, an arc length of 174.41 feet, the chord for which bears South $40^{\circ} 38' 41''$ East to the end of said curve; thence South $39^{\circ} 47' 16''$ East, 17.87 feet; thence South $57^{\circ} 40' 46''$ 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 $01^{\circ} 12' 58''$, an arc length of 240.78 feet, the chord for which bears North $40^{\circ} 38' 15''$ 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 $38^{\circ} 30' 29''$ West, 301.24 feet to the Point of Beginning.

END OF LEGAL DESCRIPTION

EXHIBIT B

1. Taxes and assessments for the year 2002 and subsequent years.
2. Mortgage from Fourth Quarter Properties XVI, LLC, a Georgia limited liability company to SouthTrust Capital Funding Corporation, recorded October 3, 1997, in Official Records Book 3020, Page 539, of the Public Records of Sarasota County, Florida. Amendment to Mortgage, Security Agreement and Fixture Filing, Assignment of Leases and Rents, Guaranty of Payment and Performance and other Loan Documents filed February 9, 1999 in Official Records Instrument Number 1999018241. Further amended by Second Amendment to Loan Documents filed _____, 2002 in Official Records Instrument Number _____, of the Public Records of Sarasota County, Florida.
3. Assignment of Rents and Leases executed by Fourth Quarter Properties XVI, LLC, a Georgia limited liability company to SouthTrust Capital Funding Corporation, recorded October 3, 1997, in Official Records Book 3020, page 562, as amended by Second Amendment filed _____, 2002 in Official Records Book _____, page _____, Public Records of Sarasota County, Florida.
4. Twenty-four foot wide easement, running approximately 800 feet East from Clark Road (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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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, 1969 in Official Records Book 827, Page 904, of the Public Records of Sarasota County, Florida.
10. 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.
11. 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.
12. 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.
13. Rights of tenants occupying all or part of the insured land under unrecorded leases or rental agreements, and rights of any person claiming by, through or under the tenants.

EXHIBIT B (continued)

14. Lease and the terms, conditions, provisions and stipulations contained therein, 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, 1986 recorded in Official Records Book 835, Page 1057, of the Public Records of Sarasota County, Florida. NOTE: The lease contain three successive option to extend the term of the lease.
15. Lease and the terms, conditions, provisions and stipulations contained therein, 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. NOTE: The lease contains three successive options to extended the terms of the lease.
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. Unrecorded Lease Agreement dated April 11, 1961 as subsequently amended and restated by that certain Amended and Restated Memorandum of Lease together with the terms, conditions, provisions, stipulations and other matters contained therein, by and between Fourth Quarter Properties, XVI, LLC a Georgia limited liability company, as Landlord and Publix Super Markets, Inc., a Florida Corporation, as tenant, dated August 19, 1998 and filed September 21, 1998 in Official Records Instrument Number 1998125534, of the Public Records of Sarasota County, Florida. NOTE: The lease contains an option to extend the term of the lease for six successive periods of five years each.
18. Declaration of Restrictive Covenants dated July 7, 1998 and filed December 18, 1998 in Official Records Instrument Number 1998168896, of the Public Records of Sarasota County, Florida.
Title to or interest in personal property is neither guaranteed nor insured.
19. Terms, covenants, conditions and other matters contained in the Lease dated September 8, 1998, and made by Fourth Quarter Properties, XVI, LLC a Georgia limited liability company and Bed Bath & Beyond, Inc., a New York Corporation, a Memorandum/Short Form of which was recorded June 14, 1999, in Official Records Instrument Number 1999081197, of the Public Records of Sarasota County, Florida. NOTE: The lease contains an option to extend the term of the lease for four separate and additional periods of five years each after the expiration of the initial term.
20. Terms, covenants, conditions and other matters contained in the Lease dated August 25, 2000, and made by Fourth Quarter Properties, XVI, LLC a Georgia limited liability company and Ross Florida Dess For Less, L.C., a Florida limited liability company, a Memorandum/Short Form of which was recorded October 24, 2000, in Official Records Instrument Number 2000134930, of the Public Records of Sarasota County, Florida. NOTE: The lease contains an option to extend the term of the lease for four additional periods of five years each.
21. Permanent drainage easement granted to Sarasota County as set forth in Official Records Instrument Number 1999098862, of the Public Records of Sarasota County, Florida.
22. Permanent access easement granted to Sarasota County as set forth in Official Records Instrument Number 1999098873, of the Public Records of Sarasota County, Florida.
23. Utility easement granted to the Florida Governmental Utility Authority as set forth in Official Records Instrument Number 2000060222, of the Public Records of Sarasota County, Florida.
24. Utility easement agreement dated April 26, 2000 and filed May 12, 2000 in Official Records Instrument Number 2000060224, of the Public Records of Sarasota County, Florida.
25. Resolution of The Sarasota County Board of Zoning Appeals filed August 3, 2000 in Official Records Instrument Number 2000098951, of the Public Records of Sarasota County, Florida.

EXHIBIT B (continued)

26. Resolution of The Sarasota County Board of Zoning Appeals filed August 7, 2001 in Official Records Instrument Number 2001112584, of the Public Records of Sarasota County, Florida.
27. Subordination, Non Disturbance and Attornment Agreements as set forth in Official Records Instrument Number 1999081196; Official Records Instrument Number 1999100807; Official Records Instrument Number 1999118822; Official Records Instrument Number 1999118823; Official Records Instrument Number 1999118824; Official Records Instrument Number 1999137999; Official Records Instrument Number 1999156814 and Official Records Instrument Number 2000001524, of the Public Records of Sarasota County, Florida