This Instrument Prepared by:
H. Buckley Cole, Esquire
Waller Lansden Dortch & Davis
2100 One Commerce Place
Nashville, Tennessee 37239

BOOK 8028 PAGE 944

| Send Tax Statements To: | Name/Address of New Owner: | Map/Parcel No. |
|---|---|---|
| EXXON CORPORATION<br>P.O. Box 53<br>Houston, Texas 77001<br>Attn: Property Tax Manager | EXXON CORPORATION<br>P.O. Box 4415<br>Houston, Texas 77210-4415<br>Attn: Real Estate & Engineering Manager | Map 163,<br>Parcel 337 |

**WARRANTY DEED**

FOR AND IN CONSIDERATION OF THE SUM OF Ten ($10.00) Dollars, cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, LELAND R. SPEED, MANAGING TRUSTEE as successor trustee to Arthur W. Viner and Thomas G. Davis, Jr., Trustees under the Restated Declaration of Trust dated as of December 14, 1971, as amended, EASTGROUP PROPERTIES, a Maryland Real Estate Investment Trust, and EASTGROUP FLORIDA, INC., a Florida Corporation, all of which are hereinafter collectively referred to as "Grantor", have bargained and sold and, by these presents, transfer and convey unto EXXON CORPORATION, a New Jersey Corporation, hereinafter "Grantee", the real property and real property interests described in Exhibit A, attached hereto (hereinafter the "Property").

TO HAVE AND TO HOLD the Property, together with all improvements thereon and all appurtenances thereunto belonging unto Grantee, its successors and assigns forever.

AND GRANTOR DOES COVENANT with Grantee, its successors and assigns, that Grantor is lawfully seized and possessed of the

Property in fee simple; that Grantor has a good and lawful right to sell and convey the same; and that except for real property taxes for 1990 and the matters affecting the Property on the Plat of the Resubdivision of Lot 3, The Carper Center Section 3 of record in Book 7900, page 59, Register's Office for Davidson County, Tennessee, the Property is free from all liens, rights, claims, encumbrances and restrictions.

AND GRANTOR DOES FURTHER COVENANT and bind itself, its successors and assigns, to warrant and defend title to the Property to Grantee, its successors and assigns, against the lawful claims of all persons, whomsoever.

EastGroup Properties (the "Trust") is an unincorporated real estate investment trust. The trustees, officers and agents of the Trust have no power to bind its shareholders personally, and no obligation of the Trust shall be binding personally upon its shareholders, trustees, officers, or agents. All persons dealing with the Trust, its trustees, officers, agents or representatives shall look solely to the Trust property for satisfaction of claims of any nature arising in connection with the affairs of the Trust.

GRANTOR FURTHER COVENANTS and agrees with Grantee and the successor owners of Lot 2, that Grantor and all successor owners of Lot 1 shall keep in good condition and repair and free of trash and debris the paved driveway located within the herein conveyed thirty foot (30') ingress and egress easement across Lot 1, and make all repairs and replacements and do such other things necessary to maintain such condition, all at the sole cost and expense of Grantor and such successor owners; provided, however,

that the obligation to maintain and repair said easement shall not extend to Grantee's use by construction vehicles and other large vehicles not customarily required in an automotive service and repair facility. The foregoing covenants shall be binding upon Grantor and all successor owners of Lot 1 or any part thereof, and shall inure to the benefit of and be enforceable by Grantee and all successor owners of Lot 2 or any part thereof.

WHENEVER USED, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

WITNESS GRANTOR's hand this 15th day of January, 1990.

LELAND R. SPEED, MANAGING TRUSTEE

EASTGROUP PROPERTIES,
a Maryland Real Estate Investment Trust

By: _____
Leland R. Speed
Its: Chairman and President

By: _____
David H. Hoster, II
Its: Executive Vice President

EASTGROUP FLORIDA, INC.,
a Florida Corporation

By: _____
Leland R. Speed
Its: President

By: _____
David H. Hoster, II
Its: Executive Vice President

STATE OF Mississippi )
)
COUNTY OF Hinds )

Personally appeared before me, Linda H. Young of said county, Leland R. Speed, the within named Managing Trustee, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained. Witness my hand, at office, this 15th day of January, 1990.

Linda H. Young

STATE OF Mississippi )
)
COUNTY OF Hinds )

Before me, Linda H. Young, a notary public of the state and county aforesaid, personally appeared Leland R. Speed and David H. Hoster, II, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be respectively, President and Executive Vice President of EastGroup Properties, a Maryland Real Estate Investment Trust, the within named bargainor, and that they as such officers, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name EastGroup Properties by themselves as such officers.

Witness my hand seal, at office in Jackson, MS, this 15th day of January, 1990.

Linda H. Young
Notary Public

My Commission Expires: _____

STATE OF Mississippi )
)
COUNTY OF Hinds )

Before me, Linda H. Young, a notary public of the state and county aforesaid, personally appeared Leland R. Speed and David H. Hoster, II, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be respectively, President and Executive Vice President of EastGroup Florida, Inc., a Florida

corporation, the within named bargainor, and that they as such officers, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name EastGroup Properties by themselves as such officers.

Witness my hand seal, at office in Jackson, MS, this 15th day of January, 1990.

Linda H. Young
Notary Public

My Commission Expires: _____

STATE OF TENNESSEE )
)
COUNTY OF DAVIDSON )

The actual consideration for this transfer is $240,000.00.

H. Buckley Cole
Affiant

Subscribed and sworn before me this 16th day of January, 1990.

Notary Public

My Commission Expires: 11 January 1992.

**EXHIBIT A**

PROPERTY DESCRIPTION

August 3, 1989

Being a tract of land in the Thirty-first Councilman District of Davidson County, Tennessee, and being Lot 2 on the plat of the Resubdivision of Lot 3, the Carper Center Section 3, of record in Book 7900, page 59, Register's Office for Davidson County, Tennessee (the "Resubdivision Plat"), and described as follows:

Beginning at a point in the northerly margin of Bell Road right-of-way, said point being the common corner of afore referenced property and B. P. Oil Company, as of record in Deed Book 6488, Page 866; thence, with said road margin N. 89° 19' 00" W., for a distance of 148.00 feet to a point; thence leaving Bell Road along a new line having a bearing of N. 00° 41' 00" E., and a distance of 117.14 feet to a point; thence, with another new line having a bearing of N. 42° 26' 00" E., and a distance of 54.25 feet to an existing point being a common corner of Parcel 199 and the South Central Bell property, as of record in Deed Book 6366, Page 59; thence, with existing common line with South Central Bell S. 47° 33' 00" E., a distance of 150.00 feet to a point in the westerly boundary of the B. P. Oil Company property; thence, with common line S. 00° 41' 00" W., a distance of 57.69 feet to the point of beginning containing 0.39 acres or 17,005 sq. ft.

Together with a 30-foot permanent ingress-egress easement across Lot 1 as shown on the Resubdivision Plat:

Beginning at a point common to the southwest property corner of the South Central Bell property, as of record in Book 6366, Page 59, and the afore referenced parcel 199; thence with the boundary line of a newly carved tract of which this easement is adjacent S. 42° 26'00"W for a distance of 54.25 feet to a point; thence leaving boundary line and crossing said parcel 199 with a bearing of N 14°21' 19"W and a distance of 70.17 feet to a point; thence running along an approximate 24-foot offset parallel to an existing 2-story brick building N 34° 04' 00°E for a distance of 128.79 feet to a point; thence N 21° 39' 00"E a distance of 24.15 feet to a point in the southerly margin of Cane Ridge Road right-of-way; thence with said margin S 68°21' 00"E a distance of 30.00 feet to a point; said point being 62 feet from the corner of the South Central Bell property; thence leaving said road S 21°39' 00"W a distance of 27.41 feet to a point; thence S 34° 04' 00"W a distance of 98.00 feet to a point; thence S 14°21' 19"E for a distance of 40.61 feet to the point of beginning containing 0.154 acres or 6,689 sq. ft.

Being part of the property conveyed to Arthur W. Viner and Thomas G. Davis, Jr., Trustees under the Restated Declaration of Trust, dated as of December 14, 1971, as amended establishing ICM Realty, Maryland Real Estate Investment Trust, from Pan-Hans Properties, Ltd., a Georgia corporation, of record in Book 4835, page 284,

Register's Office of Davidson County, Tennessee, AS TO THE LAND EXCLUSIVE OF THE BUILDINGS, STRUCTURES, AND IMPROVEMENTS THEREON:

and conveyed to EastGroup Florida, Inc., a Florida corporation, by Trustees Deed from George E. Mills, Jr., as Trustee in the Bankruptcy cases of Southern Motel Associates, Ltd. and Gainesville P-H Properties, Inc., Case Number 87-00605-BKC-6P7 and 87-00604-BKC-6P7, of record in Book 7862, page 196, Register's Office for Davidson County, Tennessee, AS TO THE BUILDINGS, STRUCTURES AND IMPROVEMENTS THEREON.

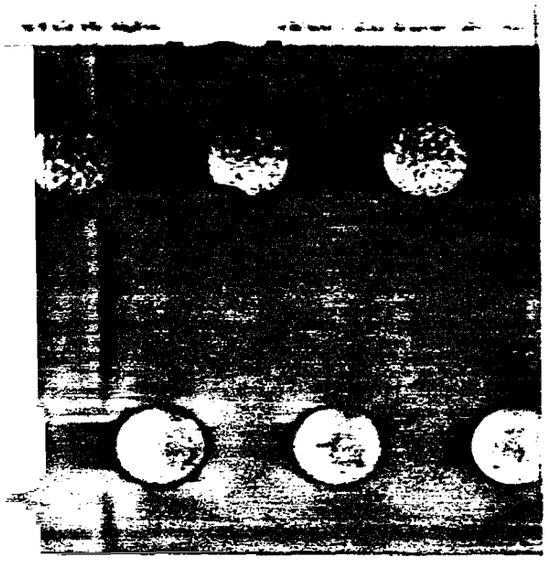
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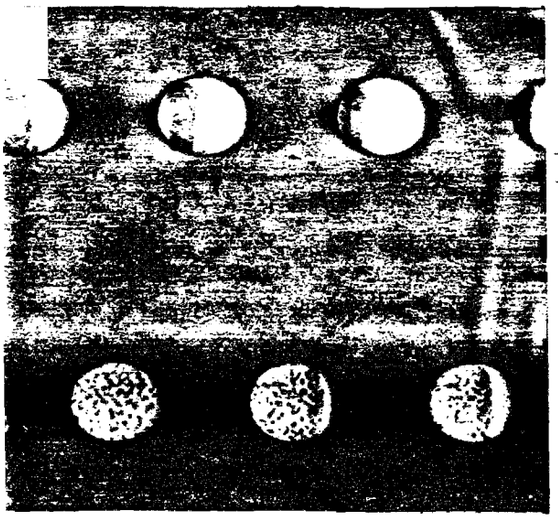
IDENTIFI REFERENCE

JAN 19 2 48 PM '90

DAVIDSON COUNTY, TN

4505 01/19 0101 03CHECK 817.00





**OFFICIAL RECEIPT**
**FELIX Z. WILSON, II**
**REGISTER OF DAVIDSON COUNTY**
**NASHVILLE, TENNESSEE**

RECEIVED OF _____

FOR _____

BOOK 8028 PAGE 952

| | | |
|---|---|---|
| CO - CONVEYANCE | CC - CERTIFIED COPY | MISC - MISCELLANEOUS |
| MO - MORTGAGE | REL - RELEASE | CO TX - STATE TAX CONVEY |
| WD - WARRANTY DEED | UCC - UNIFORM COMMERCIAL CODE | MO TX - STATE TAX MORT |
| TD - TRUST DEED | | PRFEE - PROBATE FEE |

| DATE | SYMBOL | VALUATION | TAX AND FEES | TOTAL PAID |
|---|---|---|---|---|
| | | | CAMT | 240000.00 |
| | | | CON TX | 792.00 |
| | | | PRFEE | 1.00 |
| | | | WDEED | 24.00 |
| | | | TOTAL | 817.00 |
| | | | CHECK | 817.00 |
| 01/19/90 | 01 | | 14:49 0001 | 4505 |

**RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK**

9.7.5 2.9.

IDENTIFI REFERENCE

JAN 19 2 48 PM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 285598