Box 49

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STATE OF TENNESSEE,
COUNTY OF DAVIDSON

PROPERTY OWNER:
WLM Retail Trust
c/o Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

THIS INSTRUMENT PREPARED BY:
Bruce M. Stachenfeld, Esq.
Mayer, Brown & Platt
787 Seventh Avenue
New York, New York 10019

TAX ID NO.: Applied For
PARCEL IDENTIFICATION NUMBER 75-14-135

Deed (Owner Trustee)

THIS INDENTURE is made as of September 19, 1991 by USF&G/FIDELITY RETAIL ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership having an address c/o USF&G Realty Advisors, Inc., Equitable Center Tower II, 100 South Charles Street, Baltimore, Maryland 21201 (the "Grantor") in favor of WLM RETAIL TRUST, a Delaware business trust, created under the Trust Agreement, dated as of September 19, 1991, as supplemented, among William J. Wade, as trustee, Wilmington Trust Company, a Delaware banking corporation, as trustee, and WLM Retail Partnership, a New York general partnership, as beneficial owner, having an address c/o Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 (the "Grantee").

W I T N E S S E T H:

That the 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, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and conveyed and by these presents does grant, bargain, sell, and convey unto the Grantee, its successors and assigns, with special warranty covenants, (i) an estate for years in all those tracts, pieces and parcels of land situated, lying and being in the County of Davidson and the State of Tennessee, and more particularly described in Schedule 1 attached hereto and made a part hereof, such estate for years to commence as of the date hereof and to end on January 31, 2013 at 12:00 (midnight, at the end of such

09/27/91/WLM-DO24/RMU/wmi

Mail Tax Bills to -
WLM Retail Trust
C/o Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

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REGISTER'S OFFICE

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date) and (ii) the fee simple estate in all buildings and improvements thereon.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging unto the Grantee, its successors and assigns forever.

AND the Grantor does hereby bind itself and its successors to Warrant and forever defend all and singular the said premises unto the Grantee, its successors and assigns against every person whomsoever claiming the same or any part thereof through the Grantor.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed, sealed, and delivered the day and year first above written.

I hereby swear or affirm that the actual consideration or true value of this transfer, whichever is greater, is ~~$4,626,327.95~~ $3,972,938.73.

USF&G/FIDELITY RETAIL
ASSOCIATES LIMITED
PARTNERSHIP

By: USF&G Retail
Associates GP, Inc.,
General Partner

By: _____
Martin A. Reid
Vice President

Subscribed and sworn to by me this 26 day of September, 1991.

_____
Notary Public

My Commission expires: 2/27/97.

I, or we, hereby swear or affirm that to the best of affiants knowledge, information, and belief, the actual consideration for this transfer is $ 3,972,938.73

_____
Affiant

09/27/91/WLM-DO24/RMU/wmi -2-

Subscribed and sworn to before me this the 2 day of October 1991.

_____

My Commission Expires: [illegible]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

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Before me, a notary public, of the state and county aforesaid, personally appeared Martin A. Reid, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Vice President of USF&G Retail Associates GP, Inc., a Maryland corporation, the general partner of USF&G/Fidelity Retail Associates Limited Partnership, the within named bargainor, a Maryland limited partnership, and that he as such Vice President of the general partner executed the foregoing instrument for the purpose therein contained by signing the name of the limited partnership by himself as the Vice President of the general partner.

Witness my hand and seal, this 26 day of September, 1991.

Notary Public

My Commission Expires:
7/31/92

SHERYL P. SUTER
NOTARY PUBLIC, State of New York
No. 31-8150325
Qualified in New York County
Commission Expires March 30, 19
7/31/92

09/27/91/WLM-DO24/RMU/wmi

Schedule 1

Nashville, TN

LAND in Davidson County, Tennessee, being Lot No. 6, on the plan of First Revision, Wal-Mart Center, as shown on plat of record in Plat Book 6900, Page 237, in the Register's Office of Davidson County, Tennessee, to which plat reference is hereby made for a more particular description.

BEING a portion of the same property conveyed to USF&G/Fidelity Retail Associates Limited Partnership, by Deed of Record in Book 8216, page 679, Register's Office for Davidson County, Tennessee.

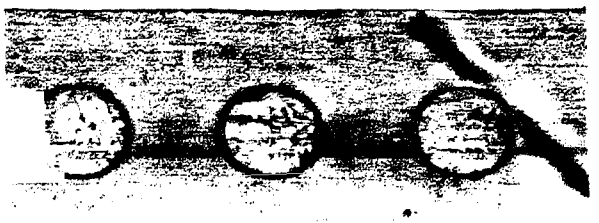
As more particularly shown on a plat of survey prepared by Barge, Waggoner, Sumner and Cannon, engineers, architects, planners, dated January 22, 1987, last revised July 25, 1991 (the Plat), entitled "AS-BUILT SURVEY, WAL-MART CENTER, OLD HICKORY BOULEVARD AND LEBANON ROAD, SECOND CIVIL DISTRICT THIRTEENTH COUNCIL MANIC DISTRICT, NASHVILLE, DAVIDSON COUNTY, TENNESSEE" and with reference to such plat the property is more particularly described as follows:

Beginning at the point of intersection of the easterly margin of Old Hickory Boulevard and the easterly margin of the Nashville and Eastern Railroad Corp.; THENCE, with said easterly margin of the Nashville and Eastern Railroad with a curve to the left 660.70 feet to a point, said curve having a central angle of 19° 26' 38", a radius of 1946.90 feet and a tangent of 333.56 feet; THENCE, leaving said easterly margin with the southerly line of Lot No. 2, as shown on the plan of Wal-Mart Center, of record in Book 6900, Page 3, R.O.D.C., S 84° 25' E. 293.64 feet to a point; THENCE, with the easterly line of said Lot No. 2 and a portion of the easterly line of Lot No. 3, as shown on said plan N 05° 35' E, 225.00 feet to a point; THENCE, continuing with said easterly line of Lot No. 3 with a curve to the right 112.99 feet to a point, said curve having a central angle of 13° 48', a radius of 469.13 feet, and a tangent of 56.77 feet; THENCE, with the northeasterly line of said Lot No. 3, N 37° 21' W, 206.28 feet to a point in the southeasterly margin of Lebanon Road; THENCE, with said southeasterly margin N 34° 58' E, 116.96 feet to a point; THENCE, leaving said southeasterly margin with the westerly line of Lot No. 5, as shown on the aforementioned plan of Wal-Mart Center, the following calls: S 43° 32' E, 110.00 feet to a point; With a curve to the right 75.88 feet to a point, said curve having a central angle of 23° 30' 00", a radius of 185.00 feet and a tangent of 38.48 feet; With another curve to the right 73.51 feet to a point, said curve having a central angle of 42° 06' 56", a radius of 100.00 feet and a tangent of 38.50 feet; THENCE, with the southerly line of said Lot No. 5, N 66° 52' 36" E, 120.42 feet to a point; THENCE, with the westerly line of Hermitage Estates, as of record in Book 3300, Page 70, R.O.D.C., S 17° 57' E,

635.82 feet to a point; THENCE, with a portion of the northerly line of Luree Estates, as of record in Book 5210, Page 103, R.O.D.C., S 86° 24' W, 7.60 feet to a point; THENCE, with the westerly line of said Luree Estates S 04° 36' W, 362.72 feet to a point; THENCE, with a portion of the northerly line of Hermitage Estates, as of record in Book 3300, Page 70, R.O.D.C., S 78° 57' W, 82.82 feet to a point; THENCE, with the westerly line of said Hermitage Estates S 15° 20' E, 150.40 feet to a point; THENCE, leaving said westerly line, with the northerly line of the property conveyed to Nashville Electric Service by deeds of record in Book 3922, Page 468, and Book 3930, Page 517, R.O.D.C. S 70° 15' W, 166.70 feet to a point; THENCE, continuing with said northerly line N 86° 36' W, 215.77 feet to a point; THENCE, with the westerly line of said Nashville Electric Service property S 03° 23, W, 399.94 feet to a point; THENCE, N 86° 37' W, 65.07 feet to a point in the easterly margin of Old Hickory Boulevard; THENCE, northerly with said easterly margin with a curve to the right 93.29 feet to a point, said curve having a central angle of 02° 55' 15", a radius of 1829.86 feet and a tangent of 46.65 feet; THENCE, leaving said margin with the southerly, easterly, and northerly lines of Lot No. 1, as shown on the plan of Wal-Mart Center, as of record in Book 6900, Page 237, R.O.D.C., the following calls: With a curve to the left 107.16 feet to a point, said curve having a central angle of 83° 14' 54", a radius of 73.75 feet and a tangent of 65.53 feet;
N 03° 23' E, 285.00 feet to a point; N 84° 25' W, 213.37 feet to a point in the easterly margin of Old Hickory Boulevard; THENCE, with said easterly margin N 16° 07' W, 56.11 feet to the point of beginning.

Included in the above described parcel, but expressly excluded there from is Lot No. 4, as shown on the plan of First Revision Wal-Mart Center, as of record in Book 6900, Page 237, R.O.D.C., to which reference is hereby made for a more complete description, said lot containing 0.69 acre, more or less.

9650 10/02 0101 03CHECK 14715.73



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

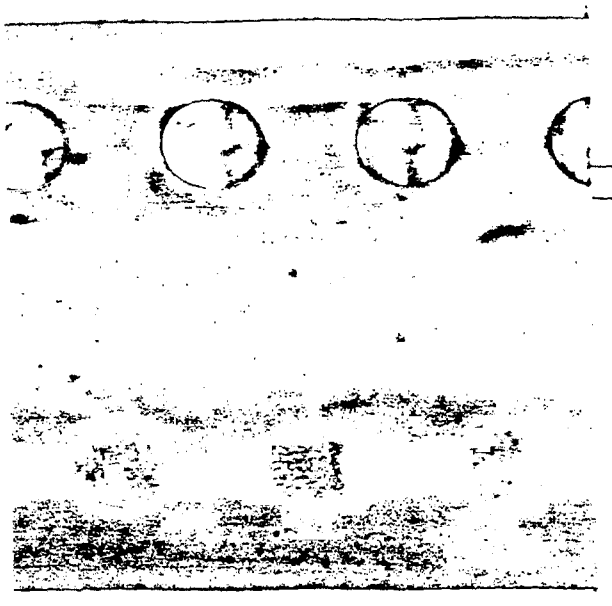
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FOR _____

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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
3972938.73
CDN TX 14699.73
PRFEE 1.00
WDEED 15.00
TOTAL 14715.73
CHECK 14715.73

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

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IDENTIFICATION REFERENCE

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No. 464468