Davidson County DEEDWARR
Recvd: 08/11/03 15:54 7pgs
Fees:38.00 Taxes:40263.58
20030811-0114674

After Recording, Return To:
_____
_____
_____
ATTN: _____

Owner/Responsible Taxpayer:
Inland Southeast Bellevue, L.L.C.
2901 Butterfield Road, Third Floor
Oakbrook, Illinois 60523
Attn: _____

Tax Map & Parcel #142-215

This Instrument Prepared By:
Ashley Stanley, Esq.
Hartman, Simons, Spielman & Wood, LLP
6400 Powers Ferry Road, Suite 400
Atlanta, Georgia 30339

Source of Grantor's Title:
Instrument No. 20010927-0104763
Davidson County, Tennessee

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SPECIAL WARRANTY DEED
(TENNESSEE)

THIS SPECIAL WARRANTY DEED is made this 7th day of August, 2003, between **BELLEVUE PLACE ASSOCIATES, G.P.**, a Georgia general partnership (the "Grantor") and **INLAND SOUTHEAST BELLEVUE, L.L.C.**, a Delaware limited liability company ("Grantee").

W I T N E S S E T H:

That Grantor, for and in consideration of the sum of Ten and no/100 Dollars ($10.00) and for other good and valuable consideration in hand paid by Grantee, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto Grantee the following described premises, with the hereditaments, easements, rights and appurtenances thereto appertaining, to-wit: Situate in Davidson County, Tennessee, and being more particularly described on Exhibit "A" attached hereto, and being a portion of that certain property conveyed to Grantor herein by virtue of Special Warranty Deed from W XI/SMC Real Estate, LLC, a Delaware limited liability company of record in Instrument No. 20010927-0104763, Register's Office of Davidson County, Tennessee (the "Property").

TOGETHER WITH all easements, rights-of-way, access rights, and all strips, gaps and gores appurtenant or adjacent thereto, and all other appurtenances thereto.

TOGETHER WITH all buildings, structures and improvements (including, without limitation, all footings and foundations, columns, piles, fixtures and other installations) situated thereon, all property affixed thereto and all right, title and interest of Grantor in and to adjacent

streets, alleys and rights-of-way, subject, however, to the encumbrances described on Exhibit "B" attached hereto and made a part hereof.

TO HAVE AND TO HOLD the said premises to the said Grantee, its successors and assigns forever.

And Grantor, for itself, its representatives, successors and assigns does hereby covenant with Grantee, its representatives, successors and assigns, that Grantor is lawfully seized in fee simple of the premises herein conveyed; has full power, authority and right to convey the same; that Grantor will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever claiming by, through or under Grantor, but no other persons.

Current ad valorem taxes on the herein described property having been prorated, Grantee hereby assumes the payment thereof.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its duly authorized officer this the date first above written.

GRANTOR:

BELLEVUE PLACE ASSOCIATES, G.P.,
a Georgia general partnership

By: Bellevue Management Associates, L.L.C.,
a Georgia limited liability company,
its Managing General Partner and General Partner

By:_____
George B. Tomlin, Jr., its Sole Member

(ACKNOWLEDGMENTS REFLECTED ON FOLLOWING PAGE)

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared George B. Tomlin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Sole Member of Bellevue Management Associates, L.L.C., a Georgia limited liability company, as managing general partner and general partner of Bellevue Place Associates, G.P., a Georgia general partnership, the within named bargainor, and that he as such Sole Member, executed the foregoing instrument for the purposes therein contained, by signing his name as Sole Member in the capacity aforesaid.

WITNESS my hand and seal at office in Nashville, Tennessee, this 7 day of August, 2003.

(SEAL)

Notary Public
My Commission expires: 9-12-05

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $10,882,049.00.

AFFIANT

Subscribed and sworn to before me this 7th day of August, 2003.

Notary Public

My Commission Expires:
9/24/05

JANIE WOODRUFF
Notary Public State of Tennessee
Commission Expires September 24,2005

EXHIBIT "A"

Legal Description

Being Lot 1 on the Final Plat Bellevue Place Revision One, of record in Instrument No. 20020904-0106656, Register's Office for Davidson County, Tennessee.

EXHIBIT "B"

Permitted Exceptions

1. Taxes for the year 2003 and subsequent years, which are a lien not yet due and payable.

2. All matters as show on Plan of record in Instrument No. 20020904-0106656, Register's Office for Davidson County, Tennessee, as modified by Addendum to Final Plat Bellevue Place – Revision One of record in Instrument No. 20030124-0010192, said Register's Office, declaring that a portion of the property is within the 100 year flood plain.

3. Joint Access and Utility Easement by and between The Bellevue Galleries, L.P., a Tennessee limited partnership, and Service Merchandise Company, Inc., a Tennessee corporation and Stewart F. Kresge, trustee for the benefit of Raymond Zimmerman of record in Book 8293, Page 3, Register's Office for Davidson County, Tennessee, as amended by Amendment to Joint Access and Utility Easement of record in Book 8323, Page 82, said Register's Office, and as amended by Amendment to Accessway Agreement of record in Book 8323, Page 100, said Register's Office, containing an Accessway Agreement at Page 106.

4. Reciprocal Easement and Development Agreement by and between Service Merchandise Company, Inc., a Tennessee corporation and Stewart F. Kresge, trustee, of record in Book 5364, Page 790, Register's Office for Davidson County, Tennessee, as amended by Amendment to Reciprocal Easement and Development Agreement of record in Book 5579, Page 493, Register's Office for Davidson County, Tennessee.

5. Sanitary Sewer Easement of record in Book 8297, Page 112, Register's Office for Davidson County, Tennessee.

6. Ground Lease and Declaration of Easements, Covenants, and Restrictions of record in Book 8323, Page 111, Register's Office for Davidson County, Tennessee.

7. Easement of record in Book 7919, Page 743, Register's Office for Davidson County, Tennessee.

8. Perpetual Easements for Highway Purposes contained in the Final Judgment and Decree entered in Civil Action No. C-730, Circuit Court for Davidson County, Tennessee.

9. Reciprocal Easement Agreement with Covenants and Restrictions of record in Instrument No. 20010927-0104767, Register's Office for Davidson County, Tennessee.

10. Matters shown on plan of record in Book 4675, Page 127, Register's Office for Davidson County, Tennessee. (Parcel 7)

11. Storm Water Detention Agreement of record in Instrument No. 20010927-0104713, Register's Office for Davidson County, Tennessee.

12. Drainage Easement Agreement of record in Instrument No. 20010927-0104769, Register's Office for Davidson County, Tennessee.

13. Memorandum of Lease by and between Bellevue Place Associates, G.P., a Georgia general partnership and Bed Bath & Beyond Inc., a New York corporation, of record in Instrument No. 20011004-0107920, Register's Office for Davidson County, Tennessee.

14. Subordination, Non-Disturbance and Attornment Agreement by and between SouthTrust Bank and Bed Bath & Beyond Inc., a New York corporation, of record in Instrument No. 20011004-0107921, Register's Office for Davidson County, Tennessee.

15. Subordination, Non-Disturbance and Attornment Agreement by and between Bellevue Place Associates G.P., a Georgia general partnership, SouthTrust Bank, and Michaels Stores, Inc., a Delaware corporation, of record in Instrument No. 20011004-0107922, Register's Office for Davidson County, Tennessee.

16. Memorandum of Shopping Center Lease by and between Bellevue Place Associates, G.P., a Georgia general partnership and Michaels Stores, Inc., a Delaware corporation, of record in Instrument No. 20011213-0138009, Register's Office for Davidson County, Tennessee.

17. Rights of tenants in possession, as tenants only, pursuant to written, but unrecorded, leases.

18. Easement for the flow of the waters of the Harpeth River and Flat Creek and the rights of the public therein.

19. Rights of upper and lower riparian owners to the flow of the waters of Harpeth River and Flat Creek, free from diminution or pollution.

20. Changes in the boundary of the land resulting from erosion or accretion caused by the flow of Harpeth River and Flat Creek.

21. All matters as disclosed on that certain A.L.T.A./A.C.S.M. Site Improvement Survey Lot 1–Bellevue Place dated July 1, 2003, prepared by Crawford Land Surveyors, P.C., certified by James Allen Crawford, Tennessee R.L.S. No. 1455.