

This instrument was prepared by:

Mark E. Bishop
Kelly, Hart & Hallman, P.C.
201 Main Street, Suite 2500
Fort Worth, Texas 76102

Value

\$ 1,490,000

SPECIAL WARRANTY DEED

STATE OF ALABAMA

§

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF SHELBY

§

§

THAT, PIER GROUP, INC., a Delaware corporation ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) cash and other good and valuable consideration to it paid by ACV PIER BIRMINGHAM, LLC, a Nevada limited liability company ("Grantee"), whose mailing address is 500 Washington Street, Suite 700, San Francisco, California 94111, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and RELEASED, and by these presents does GRANT, BARGAIN, SELL, and RELEASE unto Grantee the premises more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for all purposes.

• Together with all and singular, the rights, members hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining, subject to validly existing and enforceable rights, interests, restrictions, rights-of-way, and easements of public record in said state and county, affecting the said premises as set forth on Exhibit "B" attached hereto ("Permitted Encumbrances").

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto Grantee and its successors and assigns forever; and Grantor does hereby bind itself and its successors and assigns to WARRANT AND FOREVER DEFEND all and singular the said premises unto Grantee and its successors and assigns against all persons whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Grantor, but not otherwise, subject only to the Permitted Encumbrances.

Witness my hand and seal effective as of the 9TH day of June, 1998.

GRANTOR:

[Corporate Seal]

PIER GROUP, INC., a Delaware corporation

By:

Name:

Title:

Stephen F. Mangum
Senior V.P.

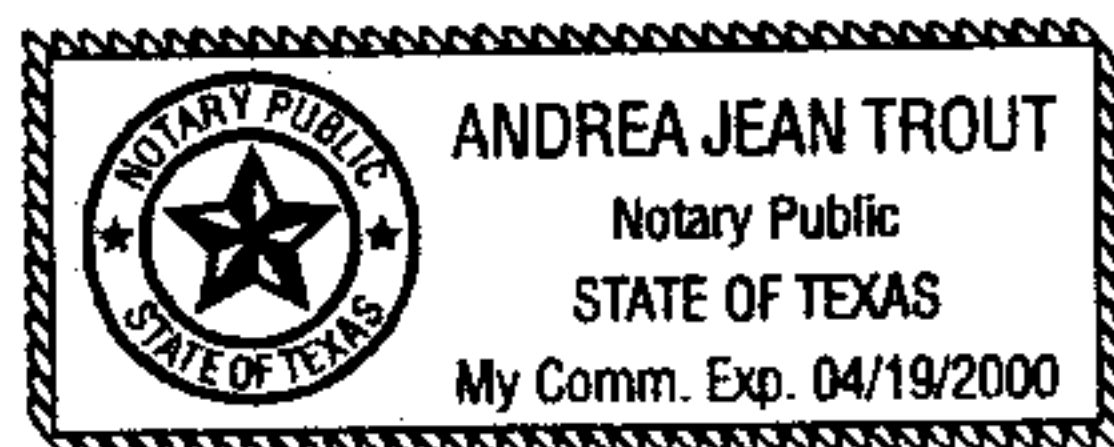
Inst # 1998-21911

STATE OF TEXAS

COUNTY OF TARRANT

I, the undersigned Notary Public in and for said state and county, hereby certify that Stephen
F. Mangum, whose name as Senior V.P. of Pier Group, Inc., a Delaware
corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me
on this day that, being informed of the contents of the conveyance, he, as such officer and with full
authority, executed the same voluntarily for and as the act of said corporation. Given under my hand
this 2 day of June, 1998.

[Notary Seal/Stamp]



Andrea Jean Trout
Notary Public for the State of Texas
Andrea Jean Trout
(Type or Print Notary's Name)
My Commission Expires: 4/19/2000

After recording, please return to:

David R. Grieve
A & C Ventures, Inc.
500 Washington Street, Suite 700
San Francisco, CA 94111

EXHIBIT "A"

LEGAL DESCRIPTION

STATE OF ALABAMA
SHELBY COUNTY

Lot D-1, according to the survey of Pler 1 Imports Survey, as recorded in Map Book 21, Page 13, in the Office of the Judge of Probate of Shelby County, Alabama.

Together with the Perpetual and non-exclusive easement for access on and over the site development; use of parking facilities and through all common areas and private use areas, for purposes of ingress and egress to the adjacent shopping center appurtenant to said Lot D-1 in Instrument #1996-14793. Also together with that non-exclusive easement for access as set forth in Instrument #1996-14794.

BIRMINGHAM, AL

EXHIBIT "B"

1. AD VALOREM TAXES DUE IN THE YEAR 1998, A LIEN, BUT NOT YET PAYABLE. PARCEL #58-02-7-36-0-001-027.014
2. SET BACK LINES AND EASEMENTS AS SHOWN BY RECORD PLAT RECORDED IN MAP BOOK 21, PAGE 13 AND AS SHOWN BY SURVEY.
3. BLANKET EASEMENTS TO ALABAMA POWER COMPANY RECORDED IN DEED BOOK 126, PAGE 189 AND AS MODIFIED BY THAT CERTAIN DISCLAIMER, RECORDED IN INSTRUMENT #1998-_____.
4. EASEMENTS TO ALABAMA POWER COMPANY RECORDED IN REAL BOOK 290, PAGE 985 AND AS MODIFIED BY THAT CERTAIN DISCLAIMER RECORDED IN INSTRUMENT #1998-_____.
5. RESTRICTIONS AND BUFFER ZONE RECORDED IN REAL BOOK 268, PAGE 605 (AFFECTING THE NON-EXCLUSIVE EASEMENT), WHICH RESTRICTIONS HAVE NOT BEEN VIOLATED AND FUTURE VIOLATION WILL NOT RESULT IN A FORFEITURE OF TITLE.
6. EASEMENT AGREEMENT RECORDED IN INSTRUMENT #1993-7530 AND AS SHOWN BY SURVEY.
7. RIGHTS, RESTRICTIONS, TERMS AND OTHER CONDITIONS CONTAINED IN THAT RECIPROCAL EASEMENT BETWEEN METROPOLITAN LIFE INSURANCE COMPANY AND PIER GROUP, INC. RECORDED IN INSTRUMENT #1996-14793.
8. TERMS AND CONDITIONS CONTAINED IN THAT EASEMENT AGREEMENT BY AND BETWEEN METROPOLITAN LIFE INSURANCE COMPANY AND PIER GROUP, INC. RECORDED IN INSTRUMENT #1996-14794.
9. TERMS AND CONDITIONS SET FORTH IN COMMON AREA MAINTENANCE AGREEMENT RECORDED IN INSTRUMENT #1996-14795.
10. ALL RESTRICTIONS, CONDITIONS AND LIMITATIONS AS SET FORTH IN INSTRUMENT #1996-14792.
11. MINERAL AND MINING RIGHTS AND ALL RIGHTS INCIDENT THERETO INCLUDING RELEASE OF DAMAGES AS RECORDED IN INSTRUMENT #1996-

14792.

12. LOCATION OF ALABAMA POWER VAULT WITHIN THE APPROXIMATED LOCATION OF AN ALABAMA POWER COMPANY EASEMENT IN THE NORTHERN CORNER AS SHOWN BY SURVEY.
13. LOCATION OF POWER TRANSFORMER PAD ON SOUTHEASTERN SIDE AS SHOWN BY SURVEY.
14. LOCATION OF BOLLARD'S DUMPSTER AS SHOWN BY SURVEY.

NOTE: ANY AND ALL REFERENCES TO A SURVEY ARE TO THAT SURVEY MADE BY ROBBIN E. PHILLIPS DATED 4-14-98 AND LAST REVISED ON 4-24-98.

Inst # 1998-21911

06/12/1998-21911
10:48 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
256.50