

Prepared by: L. Don Campbell, Jr., Esq. Krivcher Magids PLC 5100 Poplar Avenue Suite 2902 Memphis, TN 38137-2902 (901) 682-6431	After recording return to: Jeffrey L. Richman, Esq. Jenner & Block LLP One IBM Plaza 330 North Wabash Avenue Chicago, IL 60611 (312) 923-2869	Mail Tax Bills To: JRC Hunter's Pointe LLC Jupiter Realty Corporation 919 North Michigan Avenue Suite 1500 Chicago, Illinois 60611 Attention: Donald A. Smith
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SPECIAL WARRANTY DEED

THIS INDENTURE is made and entered into as of this 13th day of February, 2004, by and between FPI BIRMINGHAM, LTD., an Alabama limited partnership (hereinafter referred to as "Grantor"), and (i) JRC HUNTER'S POINTE LLC, an Illinois limited liability company; (ii) JRC LAKESIDE LIMITED PARTNERSHIP, an Illinois limited partnership; (iii) JRC LAKESIDE PROPERTY (GMO), LLC, a Delaware limited liability company; (iv) JRC LAKESIDE PROPERTY (O'Hare), LLC, a Delaware limited liability company; (v) JRC LAKESIDE (QUAIL RIDGE), LLC, a Delaware limited liability company; (vi) JRC LAKESIDE (QUAIL/QUEEN), LLC, a Delaware limited liability company; and (vii) JRC PROPERTY (QUAIL) L.L.C., a Delaware limited liability company, as tenants in common (hereinafter referred to collectively as "Grantee"), in the following percentages:

JRC Hunter's Pointe LLC	an undivided	74.085 %	interest
JRC Lakeside Limited Partnership	an undivided	3.797 %	interest
JRC Lakeside Property (GMO), LLC	an undivided	1.345 %	interest
JRC Lakeside Property (O'Hare), LLC	an undivided	3.372 %	interest
JRC Lakeside (Quail Ridge), LLC	an undivided	8.543 %	interest
JRC Lakeside (Quail/Queen), LLC	an undivided	6.422 %	interest
JRC Property (Quail) L.L.C.	an undivided	2.436 %	interest

WITNESSETH:

THAT for and in consideration of TEN DOLLARS (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby grant, bargain, sell and convey unto the said Grantee the following described real estate situated and being in Shelby County, Alabama to, wit:

All of that certain real estate described in Exhibit A attached hereto and incorporated herein by this reference.

The aforesaid real estate being the same real estate conveyed to Grantor by deed of record as in Book 041, Page 83 in the Office of Probate Judge of Shelby County, Alabama.

TO HAVE AND TO HOLD the aforesaid real estate together with all the appurtenances and hereditaments thereunto belonging or in the anywise appertaining unto Grantee, its successors and assigns in fee simple forever.

This conveyance is subject to those liens, easements, encumbrances and exceptions listed in Exhibit B attached hereto and incorporated herein by reference.

Grantor does hereby covenant with Grantee that title to the aforesaid real estate Grantor will warrant and forever defend against the lawful claims of all persons claiming by, through or under Grantor, but not further or otherwise.

As used herein, pronouns shall be construed according to their gender and number according to the context thereof.

The purchase price for the subject property consists of \$1,560,422.91, plus the assumption of the existing first mortgage indebtedness evidenced by that certain Mortgage and Security Agreement, dated March 1, 1994, as recorded in the Probate Office of Shelby County, Alabama as Instrument 1994-09691, upon which mortgage tax was paid in full, plus the assumption of that certain second mortgage indebtedness in the amount of \$1,881,761.79, evidenced by an Amended and Restated Second Mortgage, Security Agreement and Fixture Filing, recorded concurrently herewith, plus \$7,400,000 in new loan proceeds secured by a Future Advance Third Mortgage, Security Agreement and Fixture Filing, recorded concurrently herewith.


[Signature Follows]

[Signature Page to Special Warranty Deed]

IN WITNESS WHEREOF, Grantor has executed or caused this instrument to be executed by its duly authorized representative on the day and year first above written.

FPI BIRMINGHAM, LTD., an Alabama limited partnership

By: Fogelman Realty Group, LLC, a
Tennessee limited liability company
Its: General Partner

By: 
Richard L. Fogelman
Chief Manager

[acknowledgment follows]

STATE OF TENNESSEE

)

:

SHELBY COUNTY

)

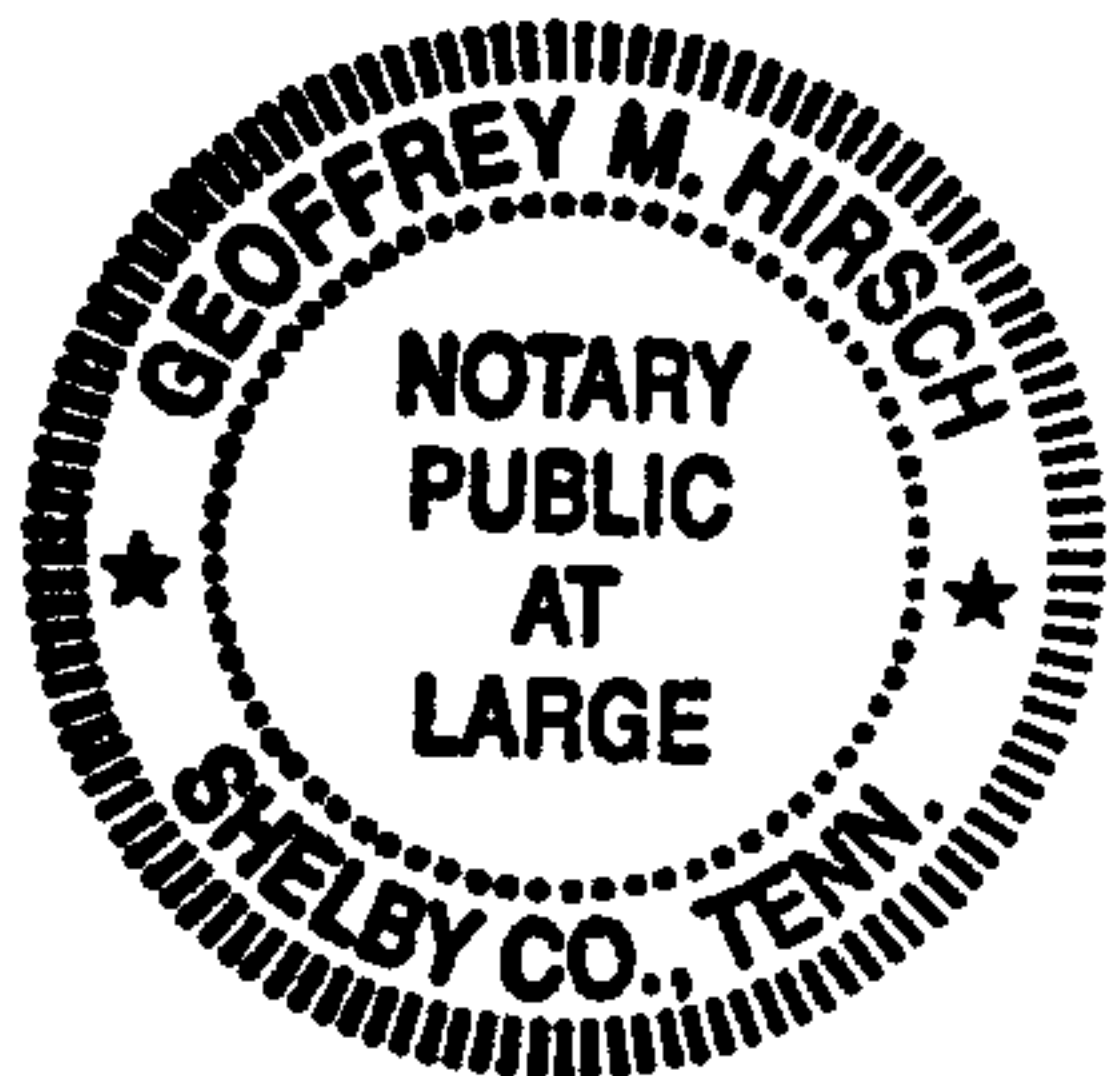
I, the undersigned, a notary public in and for said county in said state, hereby certify that Richard L. Fogelman, whose name as Chief Manager of Fogelman Realty Group, LLC, Tennessee limited liability company, as General Partner of FPI Birmingham, Ltd., an Alabama limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such manager and with full authority, executed the same voluntarily for and as the act of said company, acting in its capacity as the general partner of said limited partnership for and as the act of said partnership.

Given under my hand and official seal this 9th day of February, 2004.

Geoffrey M. Hirsch
Notary Public

[NOTARIAL SEAL]

My commission expires: 8/16/06



MY COMMISSION EXPIRES:
AUGUST 16, 2006

EXHIBIT A
LEGAL DESCRIPTION

A parcel of land situated in the Northeast quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Southeast corner of said quarter section run in a Westerly direction along the South line of said quarter section for a distance of 311.91 feet to a point on the West right of way line of a public county road known as Cahaba Beach Road, said point being the Point of Beginning of the parcel herein described; from the point of beginning thus obtained run Westerly along said South line of said quarter section for a distance of 1009.39 feet to the Southwest corner of the Southeast quarter of the Northwest quarter of said section; thence turn an angle to the right of 87 degrees 52 minutes 43 seconds and run in a Northerly direction along the West line of the East half of the Northeast quarter of said Section 36 for a distance of 2687.32 feet to the Northwest corner of said East half of the Northeast quarter section; thence turn an angle to the right of 92 degrees 09 minutes 31 seconds and run in an Easterly direction along the North line of said section for a distance of 1314.78 feet to the Northeast corner of said section; thence turn an angle to the right of 87 degrees 42 minutes 06 seconds and run in a Southerly direction along the East line of said section for a distance of 2128.72 feet to a point on the West right of way line of said Cahaba Beach Road, said point lying in a curve to the left, said curve having a radius of 756.37 feet, a central angle of 15 degrees 33 minutes 20 seconds and a chord of 204.72 feet which forms an interior angle of 145 degrees 24 minutes 26 seconds with the East line of said section; thence run in a Southwesterly direction along the arc of said curve in said right of way for a distance of 205.35 feet to the end of said curve; thence run Southwesterly along said right of way and tangent to the last curve for a distance of 327.30 feet to the beginning of a curve to the right in said right of way; said curve having a central angle of 5 degrees 01 minutes 58 seconds and a radius of 1111.0 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 97.58 feet to the Point of Beginning. Said parcel contains 79.118 Acres (3,446,380.08 square feet), more or less.

EXHIBIT B
PERMITTED EXCEPTIONS

1. Any minerals or mineral rights leased, granted or retained by prior owners.
2. Taxes for the tax year 2004 and subsequent years not yet due and payable.
3. Restrictions as set out in the Deed of Declaration recorded in Real Book 54, Page 199.
4. Title to all minerals and mining rights and other rights, privileges and immunities as set out in the Warranty Deed recorded in Real Book 41, Page 83.
5. Riparian and other rights created by the fact that the subject property fronts on Lake Dixie.
6. Right of way grant to Alabama Power Company as recorded in Volume 126, Page 188; Volume 185, Page 120; Real Book 105, Page 861; and Real Book 167, Page 335.
7. Regulatory Agreement and Declaration of Restrictive Covenants as set out in Real Book 54, Page 278; Amendment to Regulatory Agreement and Declaration of Restrictive Covenants as set out in Real Book 164, Page 551; and Regulatory Agreement and Declaration of Restrictive Covenants as set out in Instrument Number 1994-09690.
8. Matters as disclosed by the examination of survey prepared by Barton F. Carr of Carr & Associates Engineers, Inc., Registered Public Surveyor No. 16685, dated December 2003, Project No. 03.1107:
 - (a) The access lane running Southwesterly along Cahaba Beach Road from the South Entrance encroaches onto the adjacent parcel approximately ten feet wide at the property corner to a point approximately fifty feet southerly along the Westerly Right-of-Way of Cahaba Beach Road.
9. Mortgage and Security Agreement executed by Grantor to Alabama Housing Finance Authority and First Alabama Bank, dated March 1, 1994, recorded in Instrument Number 1994-09691; together with that Assignment of Rents and Leases as recorded in Instrument Number 1994-09694.