

After recording, return to:
J. C. Penney Company, Inc.
6501 Legacy Drive
Plano, Texas 75024-3698
Attn: Russell B. Shelton (2105)

mail
Piedmont Title Insurance Agency, Inc.
150 East Ponce de Leon Avenue, Suite 330
Decatur, Georgia 30030

ATTN: *Joyce Hanger*

*16.00.
SW*

SPECIAL WARRANTY DEED

Cobb County, Georgia Real Estate Transfer Tax
Paid 3,250.00
Date 4-17-97
Jay C. Stephenson
Clerk of Superior Court

THE STATE OF MINNESOTA §
§
COUNTY OF HENNEPIN §

KNOW ALL BY THESE PRESENTS:

THAT THE UNDERSIGNED, Mervyn's, a California corporation, hereinafter referred to as "Grantor" (party of the first part), whether one or more, for and in consideration of the sum of TEN DOLLARS (\$10.00) cash, and other good and valuable consideration in hand paid by the Grantee, herein named, the receipt and sufficiency of which is hereby fully acknowledged and confessed, has GRANTED, SOLD and CONVEYED, and by these presents does hereby GRANT, SELL and CONVEY unto J. C. Penney Company, Inc., a Delaware corporation, herein referred to as "Grantee" (party of the second part), whether one or more, the real property described on attached Exhibit "A".

This conveyance, however, is made and accepted subject to the encumbrances, conditions and restrictions set forth on Exhibit B attached hereto.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee, Grantee's heirs, executors, administrators, successors and/or assigns forever; and Grantor does hereby bind Grantor's heirs, executors, administrators, successors and/or assigns to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said Grantee, Grantee's heirs, executors, administrators, successors and/or assigns, against every person whomsoever claiming or to claim the same or any part thereof, by, through or under Grantor but not otherwise.

IN WITNESS WHEREOF, the said party of the first part has hereunto set its hand and seal this 10th day of April, 1997.

Signed, sealed and delivered
in the presence of:

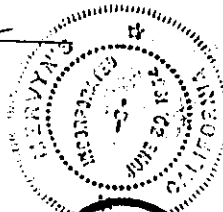
[Signature]
Unofficial Witness

[Signature]
Notary Public

MERVYN'S,
a California corporation

By: *[Signature]*
Robert L. Nys
Vice President

[CORPORATE SEAL]



FILED AND RECORDED
97 APR 17 AM 10:04

DHC #19125
M #175 Town Center @ Cobb

BK 1030 | PG 472

Exact Date of Execution
by Notary Public:

April 10, 1997

My Commission Expires:



[AFFIX NOTARIAL SEAL]

Drafted by:
William P. Hise
Dayton Hudson Corporation
777 Nicollet Mall
Minneapolis, MN 55402

DHC #19125
MM175 Town Center @ Cobb

BK 1030 | PG 473
2

EXHIBIT "A"
LEGAL DESCRIPTION

TRACT 1:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 574 of the 16th District, 2nd Section of Cobb County, Georgia, being more particularly described as follows:

BEGINNING at a p.k. nail set at a point located North 15 degrees 16 minutes 39 seconds West a distance of 215.04 feet from the point marking the corner common to Land Lots 573, 574, 579 and 580, said District, Section and County; and running thence South 76 degrees 55 minutes 30 seconds West a distance of 335.75 feet to an iron pin set; thence North 13 degrees 04 minutes 30 seconds West a distance of 315.00 feet to an iron pin set; thence North 76 degrees 55 minutes 30 seconds East a distance of 27.75 feet to an iron pin set; thence North 13 degrees 04 minutes 30 seconds West a distance of 397.89 feet to a point on the southeastern boundary of the relocated Ring Road Easement; thence continuing North 13 degrees 04 minutes 30 seconds West, crossing said relocated Ring Road Easement, a distance of 52.08 feet to a drill hole set on the northwestern boundary of the relocated Ring Road Easement; thence in a northeasterly direction, along said northwestern boundary of said relocated Ring Road Easement, the following courses and distances: along the slight arc of an 846.34-foot radius curve, an arc distance of 216.44 feet to a drill hole set (said arc being subtended by a chord lying to the southeast thereof and bearing North 68 degrees 29 minutes 54 seconds East a distance of 215.86 feet); and North 75 degrees 49 minutes 29 seconds East a distance of 39.98 feet to a drill hole set; thence South 13 degrees 04 minutes 30 seconds East a distance of 50.01 feet to a point on said southeastern boundary of said Relocated Ring Easement; thence continuing South 13 degrees 04 minutes 30 seconds East a distance of 582.95 feet to a p.k. nail set; thence North 76 degrees 55 minutes 30 seconds East a distance of 54.50 feet to a p.k. nail set; thence South 13 degrees 04 minutes 30 seconds East a distance of 164.40 feet to **THE POINT OF BEGINNING.**

The above-described property is shown as 4.988 acres designated "Mervyn's Parcel" on, and is described according to, plat of Boundary and As-Built Survey for Mervyn's prepared by Thomas A. Kohn, Georgia Registered Land Surveyor No. 2208, Hensley-Schmidt, Inc., dated April 4, 1986, last revised March 13, 1987, which said plat of survey is incorporated herein by this reference and made a part of this description.

BK 1030 | PG 474

EXHIBIT B

1. All taxes subsequent to the year 1996.
2. Grant of Easement between Cobb Place Associates, L.P., a Georgia limited and Cobb Peri Associates, a Georgia limited partnership, dated as of January 29, 1985, recorded in Deed Book 3388, page 263, Cobb County, Georgia, Records, as amended by Amendment to Grant of Easement between said parties, dated 1986, recorded in Deed Book 3899, page 201, aforesaid records; as further amended by Second Amendment thereto dated as of March 11, 1987, recorded in Deed Book 4473, page 516, aforesaid records.
3. Construction and Operating Agreement by and among Cobb Place Associates, L.P., a Georgia limited partnership, R.H. Macy & Co., Inc., a New York corporation, Sears, Roebuck and Co., a New York corporation, and Federated Department Stores, Inc., a Delaware corporation, dated as of January 29, 1985, recorded in Deed Book 3388, page 371, aforesaid records, as clarified by Scrivener's Affidavit, dated May 2, 1985, recorded in Book 3490, page 320, aforesaid records; as amended by First Amendment thereto dated as of March 26, 1987, recorded in Deed Book 4398, page 138, aforesaid records; as further amended by Second Amendment thereto dated as of August 7, 1991, recorded in Deed Book 6374, page 511, aforesaid records.
4. Declaration of Storm Sewer Easement by Cobb Center Associates, a Georgia limited partnership, dated as of January 29, 1985, recorded in Deed Book 3388, page 142, aforesaid records, as amended by Amendment to Declaration of Storm Sewer Easement by Cobb Place Associates, L.P., a Georgia limited partnership, dated May 8, 1986, recorded in Deed Book 3932, page 141, aforesaid records.
5. Storm drainage facilities located underneath the southeastern corner of the building located upon subject property, as disclosed by plat of Boundary and As-Built Survey for Mervyn's prepared by R. Frank Meaders, Georgia Registered Land Surveyor No. 2041, Hensley-Schmidt, Inc., dated April 4, 1986, last revised March 13, 1987.
6. Supplemental Agreement between Cobb Place Associates, L.P. and Mervyn's dated March 26, 1987.

BK 1030 | PG 475