

This Instrument Prepared By :

Stewart G. Austin, Jr.,
GLANKLER BROWN
6000 Poplar Ave.
Suite 100
Memphis, Tennessee 38119

Address of Grantor

Church Road Joint Venture
C/o 1770 Moriah Woods Blvd.
Suite 12
Memphis, TN 38117
(901)682-4400

Property Address:

5646 Pepperchase Drive

Tax Parcel ID #:

2081-0100.0-00002.08
2081-0100.0-00002.09

Return to :

David F. Leake
6060 Poplar Ave. #295
Memphis, TN 38119
(901) 685-9222

Address of Grantee &

Mail Tax Bills to:
Capital Properties, LLC
212 Center Street, #1900
Little Rock, AR 72201
(501)379-1713

Fees and Taxes:

Recording	10.00
Reg. Fee	
Transfer Tax	
TOTAL	10.00

WARRANTY DEED

THIS INDENTURE, made and entered into this 5 day of ~~August~~ ^{September}, 2001, by and between CHURCH ROAD JOINT VENTURE, a Tennessee general partnership composed of Panattoni Investments, LLC, a California, limited liability company; Van Valkenburgh Investments, LLC a Delaware limited liability company; Mitchell Investments, LLC, a Tennessee limited liability company; Wilkinson & Snowden Developments, Inc. a Tennessee corporation; Hal Crenshaw; Richie Burnette; Daniel F. Wilkinson; Andrews Investments, LLC, a Tennessee limited liability company; and Getwell RGJB Partnership (hereinafter called "Grantor"), and CAPITAL PROPERTIES, LLC an Arkansas limited liability company (hereinafter called "Grantee").

WITNESSETH:

That for and in consideration of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto Grantee, the following described real estate, situated and being in DeSoto County, Mississippi, to-wit:

See Exhibit A attached hereto and incorporated by reference for property description.

Being the same property conveyed to Grantor by Warranty Deeds of record at Book 306, Page 223 and Book 335, Page 199 in said Chancery Court Clerk's Office for DeSoto County, Mississippi.

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

Grantor does hereby covenant with Grantee that Grantor is lawfully seized in fee of the aforescribed real estate; that Grantor has a good right to sell and convey the same and that the same is unencumbered except by 2001 taxes, not yet due and payable, the items described on attached Exhibit B, and that the title and quiet possession thereto Grantor will warrant and forever defend against the lawful claims of all persons.

STATE MS. - DESOTO CO.
FILED

SEP 10 4 29 PM '01

BK 399 PG 328
W. CLK.

WITNESS the execution of this indenture by Grantor on the day and year first above written.

**CHURCH ROAD JOINT VENTURE,
a Tennessee Joint Venture**

**By: Mitchell Investments, LLC, a Tennessee
limited liability company**

Title: Managing Venturer

By: _____
Dudley Mitchell, Chief Manager

**By: Panattoni Investments, LLC, a
California limited liability company**

Title: Managing Venturer

By: Panattoni Living Trust,
dated April 8, 1998

Title: Managing Member

By: 
Carl D. Panattoni,
Trustee

**By: Van Valkenburgh Investments, LLC, a
Delaware limited liability company**

Title: Managing Venturer

By: Van Valkenburgh Living Trust,
dated January 14, 1988

Title: Managing Member

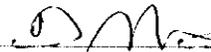
By: _____
John E. Van Valkenburgh,
Trustee

WITNESS the execution of this indenture by Grantor on the day and year first above written.

**CHURCH ROAD JOINT VENTURE,
a Tennessee Joint Venture**

**By: Mitchell Investments, LLC, a Tennessee
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By: 
Dudley Mitchell, Chief Manager

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Trustee

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dated April 8, 1998

Title: Managing Member

By: _____
Carl D. Panattoni,
Trustee

**By: Van Valkenburgh Investments, LLC, a
Delaware limited liability company**

Title: Managing Venturer

By: Van Valkenburgh ^{Revocable} Living Trust,
dated January 14, 1988

Title: Managing Member

By: John E. Van Valkenburgh
John E. Van Valkenburgh,
Trustee

STATE OF Colorado

COUNTY OF Douglas

Personally appeared before me, the undersigned authority in and for the said county and state, on this ~~1st~~ ^{14th} day of ~~August~~ ^{September}, 2001 within my jurisdiction, the within named, named Dudley Mitchell, the Chief Manager of Mitchell Investments, LLC, a Tennessee limited liability company, with whom I am personally acquainted, and who acknowledged that it is a General Partner of Church Road Joint Venture, the within-named grantor, and for and on behalf of said General Partnership, and as the act and deed of said General Partnership, he executed the above and foregoing instrument after first having been duly authorized by said General Partnership to do so.

Witness my hand, at office, this 14th day of September, 2001.

July 3, 2005
My Commission Expires:

Robin Miller
Notary Public



My Commission Expires July 3, 2005

STATE OF _____

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this ___ day of August, 2001 within my jurisdiction, the within named Carl D. Panattoni, Trustee of the Panattoni Living Trust , dated April 8, 1998 , the Managing Member of Panattoni Investments, LLC, a California limited liability company, with whom I am personally acquainted, and who acknowledged that it is a General Partner of Church Road Joint Venture, the within-named grantor, and for and on behalf of said General Partnership, and as the act and deed of said General Partnership, he executed the above and foregoing instrument after first having been duly authorized by said General Partnership to do so.

Witness my hand, at office, this _____ day of August, 2001.

My Commission Expires:

Notary Public

STATE OF _____

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this ___ day of August, 2001 within my jurisdiction, the within named, named Dudley Mitchell, the Chief Manager of Mitchell Investments, LLC, a Tennessee limited liability company, with whom I am personally acquainted, and who acknowledged that it is a General Partner of Church Road Joint Venture, the within-named grantor, and for and on behalf of said General Partnership, and as the act and deed of said General Partnership, he executed the above and foregoing instrument after first having been duly authorized by said General Partnership to do so.

Witness my hand, at office, this _____ day of August, 2001.

Notary Public

My Commission Expires:

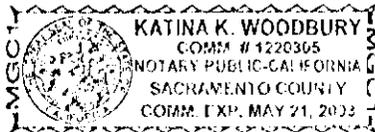
STATE OF California
COUNTY OF Sacramento

Personally appeared before me, the undersigned authority in and for the said county and state, on this 30th day of August, 2001 within my jurisdiction, the within named Carl D. Panattoni, Trustee of the Panattoni Living Trust, dated April 8, 1998, the Managing Member of Panattoni Investments, LLC, a California limited liability company, with whom I am personally acquainted, and who acknowledged that it is a General Partner of Church Road Joint Venture, the within-named grantor, and for and on behalf of said General Partnership, and as the act and deed of said General Partnership, he executed the above and foregoing instrument after first having been duly authorized by said General Partnership to do so.

Witness my hand, at office, this 30th day of August, 2001.

Katina K Woodbury
Notary Public

May 21, 2003
My Commission Expires:



STATE OF California

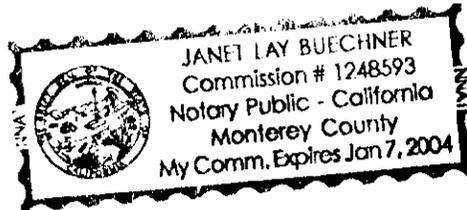
COUNTY OF Monterey

Personally appeared before me, the undersigned authority in and for the said county and state, on this 28 day of August, 2001 within my jurisdiction, the within named John E. Van Valkenburgh, Trustee of the Van Valkenburgh ^{Revocable} ~~Living~~ Trust, dated January 14, 1988, the Managing Member of Van Valkenburgh Investments, I.L.C, a California limited liability company, with whom I am personally acquainted, and who acknowledged that it is a General Partner of Church Road Joint Venture, the within-named grantor, and for and on behalf of said General Partnership, and as the act and deed of said General Partnership, he executed the above and foregoing instrument after first having been duly authorized by said General Partnership to do so.

Witness my hand, at office, this 28th day of August, 2001.

Jan 7, 2004
My Commission Expires:

Janet Lay Buechner
Notary Public



PROPERTY DESCRIPTION - LOT 31 & LOT 32

A PARCEL OF LAND LOCATED IN SECTION 1, TOWNSHIP 2 SOUTH, RANGE 8 WEST, DeSOTO COUNTY, MISSISSIPPI, BEING LOT 31 AND LOT 32 OF PLUM POINT VILLAGES, PLAT BOOK 64, PAGE 47, AS CONVEYED UNTO CHURCH ROAD JOINT VENTURE IN DEED BOOK 306, PAGE 223 AND DEED BOOK 335, PAGE 199, ALL OF RECORD AT THE REGISTER'S OFFICE OF DeSOTO COUNTY, MISSISSIPPI, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT A SET IRON PIN WITH IDENTIFICATION CAP STAMPED "REAVES, SWEENEY, MARCOM" (TYPICAL OF ALL SET IRON PINS HEREIN) AT A POINT OF CURVATURE IN THE WEST RIGHT-OF-WAY LINE OF PEPPERCHASE DRIVE (68 FOOT RIGHT-OF-WAY) AND AT THE SOUTHEAST CORNER OF LOT 31, PLUM POINT VILLAGES (PLAT BOOK 64, PAGE 47); THENCE, WITH SAID WEST LINE OF PEPPERCHASE DRIVE, ALONG THE ARC OF A CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 54.98 FEET, A RADIUS OF 35.00 FEET, A DELTA ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 37 DEGREES 13 MINUTES 46 SECONDS WEST, 49.50 FEET, TO A SET IRON PIN AT A POINT OF TANGENCY IN THE NORTH RIGHT-OF-WAY LINE OF ROSS PARKWAY (68 FOOT RIGHT-OF-WAY); THENCE, WITH SAID NORTH LINE OF ROSS PARKWAY THE FOLLOWING CALLS: SOUTH 82 DEGREES 13 MINUTES 46 SECONDS WEST, 49.42 FEET, TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 55.39 FEET, A RADIUS OF 466.00 FEET, A DELTA ANGLE OF 06 DEGREES 48 MINUTES 35 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 38 MINUTES 04 SECONDS WEST, 55.35 FEET, TO A POINT OF TANGENCY; THENCE SOUTH 89 DEGREES 02 MINUTES 21 SECONDS WEST, 458.41 FEET, TO A FOUND IRON PIN IN THE EAST LINE OF THE TATE PROPERTY; THENCE, WITH THE EAST LINES OF TATE AND DeSOTO WOODS SUBDIVISION, NORTH 00 DEGREES 38 MINUTES 26 SECONDS WEST, PASSING A FOUND IRON PIN AT THE NORTHWEST CORNER OF SAID LOT 31 AT A DISTANCE OF 475.82 FEET, AND CONTINUING FOR A TOTAL DISTANCE OF 1044.37 FEET, TO A FOUND IRON PIN AT THE SOUTHWEST CORNER OF LOT 33 OF SAID PLUM POINT VILLAGES; THENCE, WITH THE SOUTH LINE OF LOT 33, NORTH 82 DEGREES 13 MINUTES 46 SECONDS EAST, 483.23 FEET, TO A SET IRON PIN AT A POINT OF CURVATURE IN THE NORTH RIGHT-OF-WAY LINE OF PEPPERCHASE DRIVE; THENCE, WITH THE NORTH AND WEST RIGHT-OF-WAY LINES OF PEPPERCHASE DRIVE THE FOLLOWING CALLS: ALONG THE ARC OF A CURVE TO THE LEFT HAVING AN ARC LENGTH OF 119.69 FEET, A RADIUS OF 50.00 FEET, A DELTA ANGLE OF 137 DEGREES 09 MINUTES 23 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 13 DEGREES 39 MINUTES 02 SECONDS WEST, 93.09 FEET, TO A POINT OF REVERSE CURVATURE; THENCE, ALONG THE ARC OF A CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 41.15 FEET, A RADIUS OF 50.00 FEET, A DELTA ANGLE OF 47 DEGREES 09 MINUTES 23 SECONDS, AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 20 MINUTES 55 SECONDS EAST, 40.00 FEET, TO A SET IRON PIN AT A POINT OF TANGENCY; THENCE SOUTH 07 DEGREES 46 MINUTES 14 SECONDS EAST, 935.61 FEET, TO THE POINT OF BEGINNING.

CONTAINING 567,137 SQUARE FEET OR 13.020 ACRES WITHIN THESE BOUNDS.

EXHIBIT B

1. 2001 DeSoto County taxes not yet due and payable.
2. Subdivision Restrictions, Building Lines and Easements in Plat Book 62, Page 39 and Plat Book 64, Page 47, in the Chancery Clerk's Office of DeSoto County , Mississippi.
3. Rights of Hallmark Flowers, Inc. under written, unrecorded lease.
4. Utility easements and other items as shown on the survey of Reaves Sweeney Macrom, Incorporated date August 15, 2001.