

After Recording Return To:  
Baskin, McCarroll, McCaskill & Campbell PA  
PO Box 190  
Southaven, MS 38671  
(662) 349-0664  
File No: 907118 Initials: JSM

8/07/07 3:43:21 SS  
BK 565 P6 612 SS  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

This Instrument prepared by and upon recording  
return to:

USAA Real Estate Company  
9380 Colonnade Blvd., Suite 600  
San Antonio, Texas 78230  
Attention: Toni M. Fisher, Esq.  
Telephone: (210) 498-3078

Indexing Instructions:

The real property described herein is situated in Section 20, Township 1 South, Range 7 West of  
DeSoto County, Mississippi

SPECIAL WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid,  
and other good and valuable considerations, the receipt and sufficiency of which is hereby  
acknowledged, the undersigned **INDUSTRIAL DEVELOPMENTS INTERNATIONAL,  
INC.**, a Delaware corporation, Grantor, does hereby grant, bargain, sell, convey and specially  
warrant unto **US INDUSTRIAL REIT II**, a Texas real estate investment trust, Grantee, the  
following described real property located and situated in DeSoto County, Mississippi, and being  
more particularly described as follows:

AS MORE PARTICULARLY DESCRIBED IN EXHIBIT "A" ATTACHED  
HERETO AND MADE A PART HEREOF.

TO HAVE AND TO HOLD, the above described PREMISES, together with all  
easements, improvements situated thereon, and all appurtenances thereunto belonging  
(collectively, the "Property"). No personalty is conveyed or is intended to be conveyed hereby.

This Deed and the warranty of title contained herein are made expressly subject to the list  
of permitted title exceptions set forth on Exhibit "B" attached hereto and made a part hereof  
(collectively, the "Permitted Exceptions").

Ad valorem taxes for the current year have been prorated and Grantee assumes the  
obligation to make payment for the current year ad valorem taxes.

LEGAL02/30471907v1/s1

Deed

Baskin

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Except with respect to the Permitted Exceptions, Grantor will warrant and forever defend the right and title to the Property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor, but not otherwise.

(The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.)

WITNESS THE SIGNATURE of the undersigned Grantor, this the 1<sup>st</sup> day of August, 2007.

**INDUSTRIAL DEVELOPMENTS INTERNATIONAL, INC.**, a Delaware corporation

By: [Signature]  
Name: \_\_\_\_\_  
Title: **Timothy J. Gunter**  
**President**

STATE OF GEORGIA

COUNTY OF FULTON

Personally appeared before me, the undersigned authority in and for State aforesaid, the within named Timothy J. Gunter who acknowledged that as President for and on behalf of and by authority of Industrial Developments International, Inc., a Delaware corporation, he/she signed and executed the above and foregoing instrument and delivered said instrument on the day and year therein mentioned, after first having been duly authorized to do so.

Given under my hand and seal of office this 1 day of August, 2007.

Mona Hand  
Notary Public: \_\_\_\_\_ Mona Hand  
My Commission Expires: \_\_\_\_\_ Notary Public, Gwinnett County, Georgia  
My Commission Expires Feb. 8, 2009



Grantor:

Industrial Developments International, Inc.  
3424 Peachtree Road, Suite 1500  
Atlanta, Georgia 30326  
Telephone: (404) 479-4000

Grantee:

US Industrial REIT II  
c/o USAA Real Estate Company  
9380 Colonnade Blvd., Suite 600  
San Antonio, Texas 78230  
Attention: Toni M. Fisher, Esq.  
Telephone: (210) 498-3078

EXHIBIT A TO SPECIAL WARRANTY DEED

PROPERTY

Lot 1, Second Revision to Phase 1, Stateline Business Park, situated in Section 20, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 101, Page 21 in the Office of the Chancery Court Clerk of DeSoto County, Mississippi.

EXHIBIT B TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

1. General Real Estate Taxes for the year 2007 and subsequent years, not yet due and payable.
2. All items of record.
3. All tenancies pursuant to written leases for any portion of the Property.
4. All matters that would be shown on a current and accurate survey.