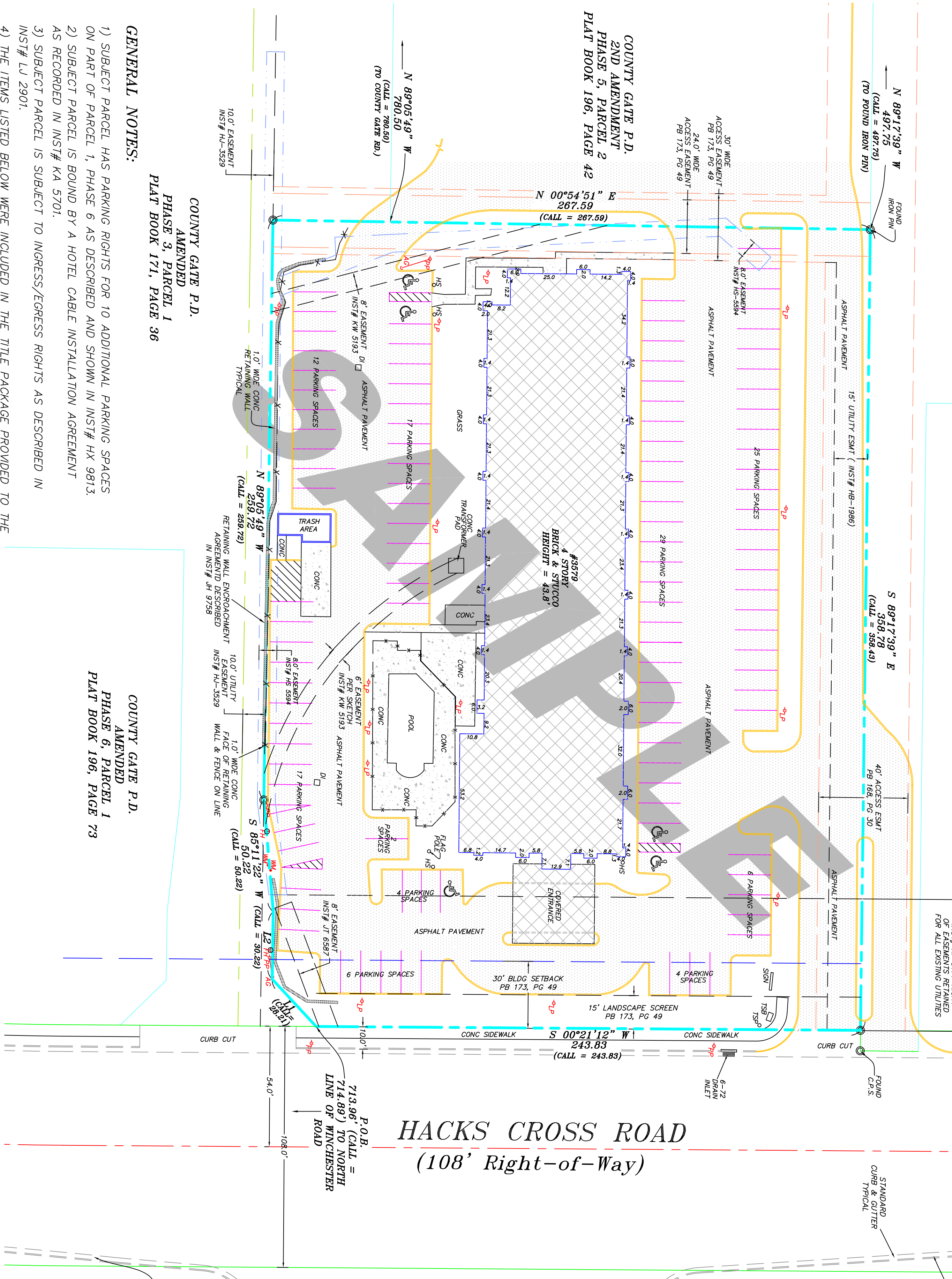


COUNTY GATE P.D.
2ND AMENDMENT
PHASE 5, PARCEL 2
PLAT BOOK 196, PAGE 42

REGIONS BANK
INST# DA-6874



HACKS CROSS ROAD
(108' Right-of-Way)

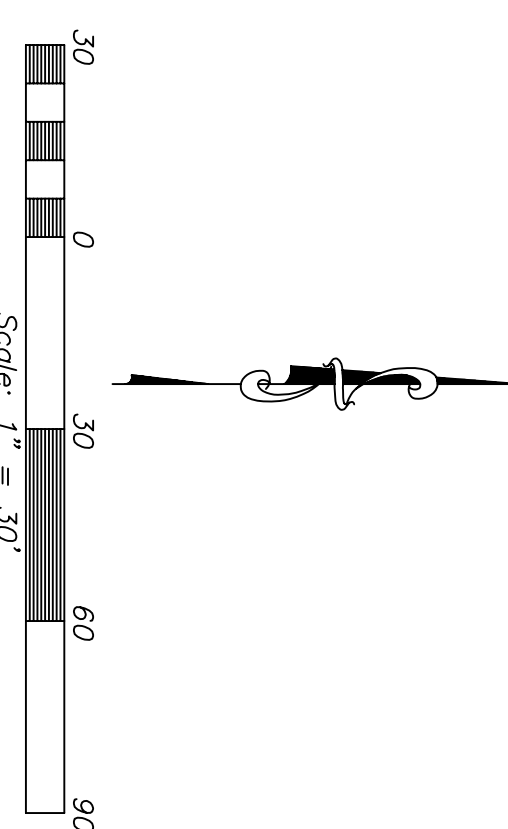
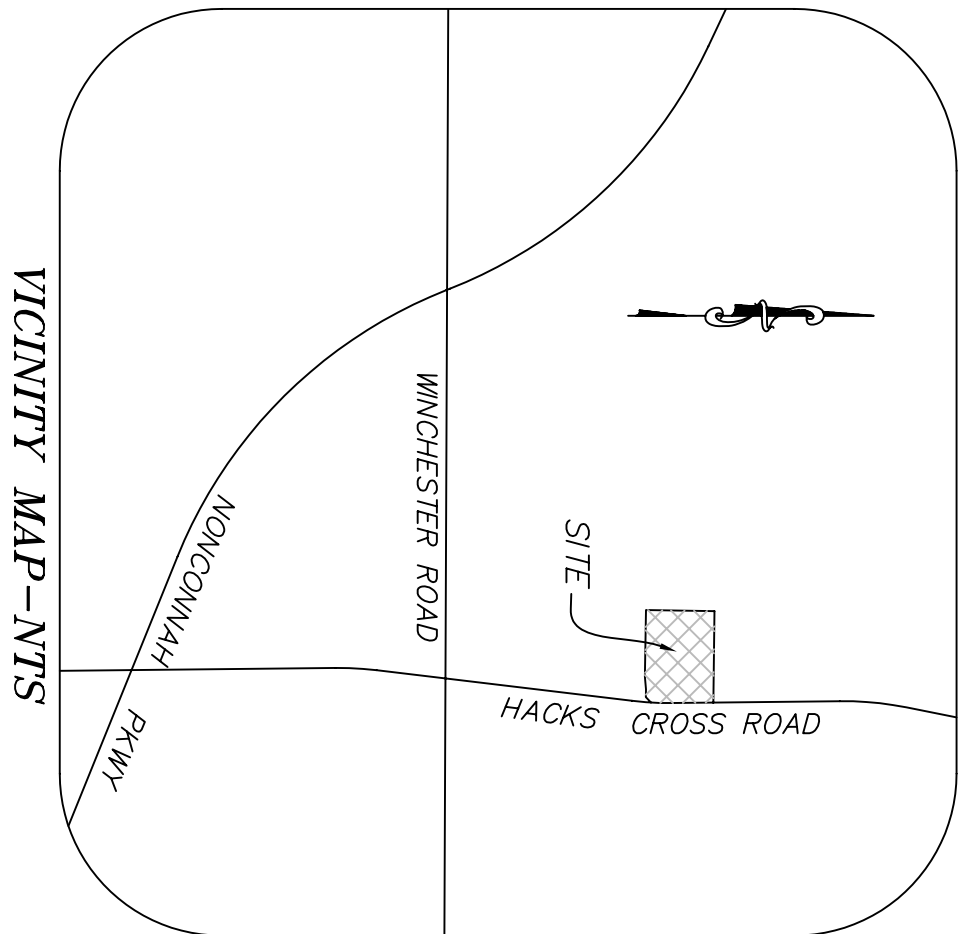
ENTRANCE TO
FEDERAL EXPRESS
WORLD HEADQUARTERS

NOTE: CURB ON EAST SIDE
OF HACKS CROSS ROAD
AND DOES NOT RUN PARALLEL
TO THE EAST RIGHT-OF-WAY

NOTE: CURB ON EAST SIDE
OF HACKS CROSS ROAD
AND DOES NOT RUN PARALLEL
TO THE EAST RIGHT-OF-WAY

LEGAL DESCRIPTION

Beginning at a point on the West line of Hacks Cross Road, (108' R.O.W.) said point being 713.96 (call = 714.89) feet to the North tangent line of Winchester Road as measured along the West line of said Hacks Cross Road, said point also being the Northeast corner of Phase 3, Parcel 1, County Gate P.D. as recorded in Plat Book 171, Page 36. Thence, along the North line of said property, South 47°09'07" E, a distance of 28.93 (call = 28.21) feet to a point, Thence: North 89°05'49" West, a distance of 30.22 (call = 30.22) feet to a point, Thence: South 85°11'22" West, a distance of 50.22 (call = 50.22) feet to a point, Thence: North 89°05'49" West, a distance of 259.72 (call = 259.72) feet to a point, said point being the Southwest corner of County Gate P.D., Amended, Phase 4, as recorded in Plat Book 173, Page 49. Thence, along the West line of said property, North 0°54'51" East, a distance of 267.59 (call = 267.59) feet to a found iron pin, said point being the Northeast corner of County Gate P.D., 2nd Amendment, Phase 5, Parcel 2 as recorded in Plat Book 196, Page 42. Thence: South 89°17'39" East, a distance of 358.43 (call = 358.43) feet to a point on the West line of said Hacks Cross Road. Thence, along the West line of said Hacks Cross Road, South 00°21'12" West, a distance of 243.83 (call = 243.83) feet to a point, said point being the Point of Beginning of said Parcel containing 95,917 square feet or 2.2020 acres more or less of land.



SURVEYORS CERTIFICATE

NUMBER	DISTANCE	DIRECTION
L1	28.93	S 47°09'07" W
L2	30.22	N 89°05'49" W

"We hereby certify to Bridger Commercial Funding and/or its successors and assigns and to Lawyers Title Insurance Corporation, its successors, nominees and assigns: (a) that the survey represented herein is an accurate survey of all the real property legally described herein; (b) that the within survey property and accurately indicates and located all improvements on the real property as of the date of the survey; (c) that the within survey was prepared under the direct supervision and control of the undersigned from an actual survey made of the real property legally described herein; (d) that there are no encroachments either across property lines or zoning restriction lines in effect as of the date of the survey; (e) that the within survey property designates and locates all visible or recorded easements as of the date of the survey; (f) ingress and egress to the subject property is provided by Hacks Cross Road upon which the property abuts, the same being a paved and dedicated right-of-way maintained by the City of Memphis; (g) the property is not located in an area designated as a special flood hazardous area by the U.S. Department of Housing and Urban Development; (h) the subject property does not service any adjoining property for drainage, ingress, egress or any other purpose; (i) that the land, as described on the survey, does not constitute an illegal subdivision of land under local, county or city ordinances; (j) that the location of the improvements on the subject property does not constitute a violation of any zoning or set-back requirements; and (k) that the within survey was prepared in accordance with the existing code of practice for land surveyors jointly established and adopted by the American Land Title Association, the American Congress on Surveying and Mapping, and the National Society of Professional Surveyors, and any applicable Tennessee professional surveyor's associations and land title associations, and complies with all applicable Tennessee laws."

The subject premises lies in Zone "X", a non flood area as scaled from the National Flood Insurance Program Flood Boundary and Floodway Map Community Panel Number 47157C0290E revised December 2, 1994.

This is to certify that this map or plat and the survey on which it is based were made (i) in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA, ACSM and NSPS in 1999, includes items 1-4 and 6,7 (A&B), 8, 9, 10, 11, 13-16 of Table A thereof and (ii) pursuant to the Accuracy Standards (as adopted by ALTA, NSPS, and ACSM) and in effect on the date of this certification, undersigned further certifies that the survey measurements were made in accordance with the "Minimum Angle, Distance, and Closure Requirements for Survey Measurements Which Control Land Boundaries for ALTA/ACSM Land Title Surveys."

Date October 15, 2003 Name of Surveyor M.R. Ghassemi

GHASSEMI & ASSOCIATES
ENGINEERS * PLANNERS * SURVEYORS
2904 HICKORY HILL ROAD
MEMPHIS, TENNESSEE 38115
(901) - 452 7100

I HEREBY CERTIFY THAT THIS IS A CATEGORY "1" SURVEY AND THE RATIO OF PRECISION OF THE UNADJUSTED SURVEY IS 1:25,000 AS SHOWN HEREON.

REVISIONS:

DATE

M.R. GHASSEMI, P.E., R.L.S.
TECH. CERT. # 1554

ALTA/ACSM LAND TITLE SURVEY OF
MEMPHIS, SHELBY COUNTY REGISTERS OFFICE
SCALE 1" = 30'
SURVEY DATE 10/15/2003, REVISED 12/08/2003

JOB NUMBER 035406 SHEET NUMBER 1 OF 1

- GENERAL NOTES:**
- 1) SUBJECT PARCEL HAS PARKING RIGHTS FOR 10 ADDITIONAL PARKING SPACES ON PART OF PARCEL 1, PHASE 6 AS DESCRIBED AND SHOWN IN INST# KX 9813.
 - 2) SUBJECT PARCEL IS BOUND BY A HOTEL CABLE INSTALLATION AGREEMENT AS RECORDED IN INST# KA 5701.
 - 3) SUBJECT PARCEL IS SUBJECT TO INGRESS/EGRESS RIGHTS AS DESCRIBED IN INST# LJ 2901.
 - 4) THE ITEMS LISTED BELOW WERE INCLUDED IN THE TITLE PACKAGE PROVIDED TO THE SURVEYOR BY BRYAN CAVE LLP. UPON REVIEW OF THESE ITEMS WE HAVE FOUND THAT DO AFFECT THE SUBJECT PARCEL.
 - A) PLAT BOOK 173, PAGE 49 - FINAL PLAT
 - B) PLAT BOOK 194, PAGE 43 - OUTLINE PLAN
 - C) PLAT BOOK 168, PAGE 30 - OUTLINE PLAN
 - D) PLAT BOOK 149, PAGE 28 - OUTLINE PLAN
 - E) PLAT BOOK 133, PAGE 44 - OUTLINE PLAN
 - F) UTILITY EASEMENT - INSTRUMENT NO. HB-1986
 - G) UTILITY EASEMENT - INSTRUMENT NO. HF-5171
 - H) UTILITY EASEMENT - INSTRUMENT NO. JT 6587
 - I) UTILITY EASEMENT - INSTRUMENT NO. KW 5193
 - J) UTILITY EASEMENT - INSTRUMENT NO. HS-5594
 - 5) THE ITEMS LISTED BELOW WERE LISTED IN THE TITLE PACKAGE PROVIDED TO THE SURVEYOR BY BRYAN CAVE LLP. NONE OF THE RECORDED INSTRUMENTS WERE INCLUDED IN THE TITLE PACKAGE. NOT ABLE TO DETERMINE IF THEY AFFECT THE SUBJECT PARCEL.
 - A) PLAT BOOK 60, PAGE 36 - FINAL PLAT
 - B) PLAT BOOK 101, PAGE 33A - FINAL PLAT
 - C) PLAT BOOK 101, PAGE 33 - FINAL PLAT
 - 6) THE ITEMS LISTED BELOW WERE INCLUDED IN THE TITLE PACKAGE PROVIDED TO THE SURVEYOR BY BRYAN CAVE LLP. UPON REVIEW OF THESE ITEMS WE HAVE FOUND THAT DO NOT AFFECT THE SUBJECT PARCEL.
 - A) EB-1965 - INGRESS/EGRESS AGREEMENT
 - B) FY-1274 - INGRESS/EGRESS AGREEMENT
 - 6) THE ITEM LISTED BELOW WAS SHOWN ON PLAT BOOK 173, PG 49 AS BEING ABANDONED.
 - A) INST. NO 2786-586 RELEASED PER INST NO. JB 3736.

LEGEND TABLE

WM	- WATER METER	CV	- GAS VALVE
LP	- LIGHT POLE	WM	- WATER METER
PP	- POWER POLE	BL	- BOLLARD
HS	- HANDICAP SPACE SIGN	AG	- ANCHOR GUY
P.O.B.	- POINT OF BEGINNING	TP	- TELEPHONE PEDESTAL
R.O.W.	- RIGHT-OF-WAY	EMH	- ELECTRICAL MANHOLE
EM	- ELECTRIC METER	CB	- CABLE BOX
SMH	- SEWER MANHOLE	OCM	- OLD CHISEL MARK
INLET	- DRAIN INLET	IP	- IRON PIN
DMH	- DRAIN MANHOLE	OE	- OVERHEAD ELECTRIC
GM	- GAS METER	OE	- OVERHEAD ELECTRIC
CPS	- COTTON PICKING SPINDLE	FH	- FIRE HYDRANT