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Instrument #2005393594, Ernie Lee Magaha Clerk of the Circuit Court Escambia  
County, FL Recording \$44.00 Deed Stamps \$3325.00

PREPARED BY:  
JENNIFER NEUBERGER  
WAL-MART STORES EAST, INC.  
702 S.W. 8TH ST  
BENTONVILLE, AR 72716

Return recorded document to:

LandAmerica National Commercial Services  
420 South Orange Avenue, Suite 170  
Orlando, FL 32801  
Attn: Juanita Schuster 05-1253

### SPECIAL WARRANTY DEED

This SPECIAL WARRANTY DEED made this 7th day of July, 2005, between **WAL-MART STORES EAST, INC.**, an Arkansas corporation, with a corporate address of 702 S.W. 8<sup>th</sup> Street, Bentonville, AR 72716 ("Grantor"; and **TONY WU**, an individual ("Wu"), and **SU-MEI LEE**, an individual ("Lee"), both with an address of 5150 Blue Yarrow Run, Norcross, GA 30092 (Wu and Lee collectively the "Grantee").

### W I T N E S S E T H:

THAT GRANTOR, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, does hereby forever grant, bargain, sell, convey and confirm to Grantee, and its successors and assigns, a certain tract of land situated, lying, and being in the City of Pensacola, Escambia County, Florida, as more particularly described to wit:

See Exhibit "A" attached hereto and made a part hereof ("Property");

TO HAVE AND TO HOLD said land unto Grantee, and its successors and assigns, forever, with all tenements, appurtenances and hereditaments thereunto belonging, subject to easements, conditions, restrictions and other matters of record, and subject to the following conditions and restrictions:

- (a) Grantee covenants that the Property shall only be used for purposes of the kind typically found in shopping centers, including, but not limited to offices, restaurants, and retail shops;
- (b) Grantee further covenants that the Property shall not be used for or in support of the following: (i) a discount store in excess of four thousand (4,000) square feet in floor size, wholesale membership/warehouse club, grocery store/supermarket, pharmacy/drug store; (ii) gas station, quick lube/oil change facility, automobile tire sales; (iii) movie theater, bowling alley, health spa/fitness center; (iv) adult book store, adult video store (an adult video store is a video store that sells or rents videos that are rated NC-17, X, XX, XXX, or of a rating assigned to works containing material more sexually explicit than XXX, by the film rating board of the Classification and Rating Administration), pawn shop, bar, night club, gaming activities (including but not limited to gambling, electronic gaming machines, slot machines and other devices similar to the aforementioned), billiard parlor, any place of recreation/amusement, or any business whose principal revenues are from the sale of alcoholic beverages; or (v) any business whose major source of business is derived from the cashing of checks or making loans. This is not to exclude the regular business of any bank or financial institution insured by the F.D.I.C.;
- (c) Grantee further covenants that only one (1) one-story building may be erected on said Property, which building, so long as the applicable parking ratio required herein is met, shall not exceed four thousand (4,000) square feet in floor size or twenty-four (24) feet in height;
- (d) Grantee further covenants that in the event the Property is used for a building with *multiple tenants*, there shall not be less than five (5) parking spaces for every one thousand (1,000) square feet of floor building area thereon, and thirteen (13) parking spaces for every one thousand (1,000) square feet of floor building area used for restaurants exceeding two thousand (2,000) square feet; in the event the Property is used for a *free-standing* restaurant, there shall not be less than fifteen

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1001 N. Lake Destiny Road Ste 250  
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(15) parking spaces on the Property for every one thousand (1,000) square feet of floor building area thereon; for all other uses permitted hereunder there shall not be less than five (5) parking spaces per one thousand (1,000) square feet of floor building area on the Property;

- (e) Grantee further covenants that: (i) only signs advertising business located on the Property may be erected thereon; (ii) signs located on the Property shall not contain images or words that are offensive to the ordinary reasonable person (whether cloaked in images, words, or phrases carrying double meanings); (iii) the Property and all improvements erected or constructed thereon shall be maintained in good condition and repair; and (iv) the exterior of which shall not be constructed of metal;
- (f) Grantor reserves the right to approve, prior to commencement of any construction by Grantee of any buildings or improvements on the Property, Grantee's: (i) site plans, (ii) utility plans including connections, (iii) grading plans including stormwater management, including erosion controls and construction entrances, (iv) setbacks from lot lines, (v) location and dimensions of parking areas and spaces, driveways, and service areas, (vi) landscaping plans, (vii) the placement of Grantee's building(s) and other improvements including square footage of building(s), (viii) exterior elevations and (ix) signage (collectively, the "Development Plan") prepared by certified/licensed architects and/or engineers and conforming with the restrictions set forth above. Grantee shall deliver said Development Plan to Grantor in PDF, DWF, or DWG format for its approval. Grantor shall have thirty (30) days after receipt of the Development Plan from Grantee to approve or disapprove the Development Plan in writing. Such approval or disapproval shall not be unreasonably withheld or delayed. If the Development Plan is disapproved, Grantor shall give the reasons for such disapproval, and Grantee shall resubmit to Grantor a revised Development Plan incorporating Grantor's suggested revisions within thirty (30) days from the date of Grantee's receipt of Grantor's disapproval, and the same time schedule as mentioned above shall be repeated until the Development Plan is approved;
- (g) Grantor reserves unto itself and its affiliates a perpetual sign easement over and under an area, to be defined by legal description provided by Grantee in a separate agreement, on the Property for the installation, operation, maintenance, repair and replacement of a remote pylon sign, if such pylon sign exists at the time of execution of this deed and the subsequent delivery to Grantee, together with a non-exclusive right of ingress and egress for activities associated with Grantor's operation of said easement area. Grantor further reserves unto itself, its successors and assigns, a perpetual easement over and under an area, to be defined by legal description provided by Grantee in a separate agreement, on the Property for the installation, maintenance, repair and placement of any existing utilities or stormwater drainage, if such utilities serve adjacent property at the time this deed is executed and delivered to Grantee, together with a non-exclusive right of ingress and egress for activities associated with Grantor's use of said easement area. Grantor shall have the right, but not the obligation to review any legal descriptions prepared by Grantee pursuant to this Section. Such legal descriptions shall contain a total acreage and square footage of the area described therein; provided, nothing shall be interpreted as a warranty or representation from Grantor as to the total acreage or square footage of the area described therein; and
- (h) All such covenants, conditions, restrictions and approval rights shall remain in effect for a period of fifty (50) years from the recording of the Deed. The aforesaid covenants, conditions, restrictions and approval rights shall run with and bind the Property, and shall bind Grantee or an affiliated entity, or its successors or assigns, and shall inure to the benefit of and be enforceable by Grantor, or an affiliated entity, or its successors and assigns, by any appropriate proceedings at law or in equity to prevent violations of such covenants, conditions, restrictions and approval rights and/or to recover damages for such violations, including

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without limitation damages incurred by Grantor, or an affiliated entity, concerning the business conducted on the land adjacent to the Property.

No representations or warranties of any kind have been made by Grantor or anyone on its behalf to the Grantee as to the condition of the Property described herein or any improvements thereon erected, if any, and it is understood and agreed by the parties that the Property is sold **“AS IS, WHERE IS – WITH ALL FAULTS AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.”**

Grantor makes no warranty or representation regarding the condition of the Property, including, without limitation, environmental or ecological condition, it being understood that the Grantee is taking the Property **“AS IS, WHERE IS – WITH ALL FAULTS AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.”**

Without limiting the foregoing, Grantee hereby covenants and agrees that Grantee accepts the property “AS IS” and “WHERE IS”, and with all faults and defects, latent or otherwise, and that Grantor is making no representations or warranties, either expressed or implied, by operation of law or otherwise, with respect to the quality, physical conditions or value of the Property, the Property’s habitability, suitability, merchantability or fitness for a particular purpose, the presence or absence of conditions on the Property that could give rise to a claim for personal injury, property or natural resource damages; the presence of hazardous or toxic substances, materials or wastes, substances, contaminants or pollutants on, under or about the Property, or the income or expenses from or of the Property.

And said Grantor does hereby warrant the title to said Property, and will defend the same against the lawful claims of all persons claiming by, through and under Grantor, but none other, subject to the easements, encumbrances, restrictions, and other matters of record, the conditions and restrictions as stated herein, and subject to real property taxes for the year of 2005, and thereafter.

[Signature page follows]

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IN WITNESS WHEREOF, Grantor has caused this instrument to be executed in its name by its Director of Land Development of the Grantor, Wal-Mart Stores East, Inc., and caused its corporate seal attested by its Assistant Secretary to be hereto affixed the day and year first above written.

WAL-MART STORES EAST, INC.,  
an Arkansas corporation

ATTEST:

BY: Amber Graham  
Amber Graham  
Assistant Secretary

BY: Carole J. Baker  
Carole J. Baker  
Director of Land Development

[CORPORATE SEAL]

*[Handwritten signature]*

Signed and sealed  
in the presence of:

Paul Prothero  
Paul Prothero  
Print Name

Nathan Hamblen  
Nathan Hamblen  
Print Name

ACKNOWLEDGEMENT

STATE OF ARKANSAS     )  
  ) §§  
COUNTY OF BENTON    )

In the State of Arkansas, County of Benton, on this July 5, 2005, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Carole J. Baker to me personally known, who being by me duly sworn did say that she is the Director of Land Development of the Grantor in the foregoing special warranty deed, and that the seal thereto affixed is the corporate seal of said Wal-Mart Stores East, Inc., and that said special warranty deed was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Carole J. Baker acknowledged said special warranty deed to be the free act and deed of said corporation.

WITNESS MY HAND and notarial seal subscribed and affixed in said County and State, the day and year in this certificate above written.

BY: Paula A. Seay  
Notary Public



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## Exhibit "A"

[Legal Description]

COMMENCE AT A CONCTETE MONUMENT NUMBERED 3140 BEING THE SOUTHERLY SOUTHEAST CORNER OF DUNMIRE WOODS AS RECORDED IN PLAT BOOK 10 AT PAGE 31 OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA; THENCE GO NORTH 89 DEGREES 37 MINUTES 57 SECONDS WEST ALONG THE SOUTH LINE OF THE AFORESAID DUNMIRE WOODS A DISTANCE OF 626.71 FEET TO THE NORTHEAST OF WAL-MART STORE OF PENSACOLA AS RECORDED IN PLAT BOOK 17 AT PAGE 44 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE DEPARTING SAID SOUTH LINE OF DUNMIRE WOODS GO SOUTH 00 DEGREES 17 MINUTES 41 SECONDS WEST ALONG THE EAST LINE OF THE AFORESAID WAL-MART STORE OF PENSACOLA TO THE SOUTHEAST CORNER OF SAID WAL-MART STORE OF PENSACOLA, POINT ALSO BEING ON THE NORTH RIGHT OF WAY LINE OF CREIGHTON BOULEVARD (ALSO KNOWN AS STATE ROAD 742) (R/W WIDTH VARIES); THENCE GO SOUTH 89 DEGREES 10 MINUTES 05 SECONDS WEST ALONG THE AFORSAID NORTH RIGHT OF WAY LINE A DISTANCE OF 210.17 FEET; THENCE CONTINUE ALONG SAID NORTH RIGHT OF WAY LINE GO NORTH 89 DEGREES 41 MINUTES 10 SECONDS WEST A DISTANCE OF 100.00 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND AS RECORDED IN OFFICIAL RECORDS BOOK 4962 AT PAGE 197 A DISTANCE OF 97.28 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID NORTH LINE GO NORTH 00 DEGREES 01 MINUTES 30 SECONDS WEST A DISTANCE OF 158.21 FEET; THENCE GO SOUTH 89 DEGREES 59 MINUTES 55 SECONDS WEST A DISTANCE OF 232.36 FEET; THENCE GO SOUTH 27 DEGREES 43 MINUTES 40 SECONDS WEST A DISTANCE OF 13.09 FEET; THENCE GO SOUTH 00 DEGREES 00 MINUTES 05 SECONDS EAST A DISTACE OF 52.01 FEET; THENCE GO SOUTH 12 DEGREES 26 MINUTES 20 SECONDS EAST A DISTANCE OF 63.23 FEET; THECNE GO SOUTH 89 DEGREES 40 MINUTES 23 SECONDS EAST A DISTANCE OF 32.17 FEET; THENCE GO SOUTH 00 DEGREEEES 19 MINUTES 33 SECONDS WEST A DISTANCE OF 31.59 FEET TO THE NORTH LINE OF THE AFORESAID OFFICIAL RECORDS BOOK 4962 AT PAGE 197; THENCE GO SOUTH 89 DEGREES 40 MINUTES 23 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 192.91 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 10, TOWNSHIP 1 SOUTH, RANGE 29 WEST, ESCAMBIA COUNTY, FLORIDA; ALSO KNOWN AS OUTLOT D, WAL-MART STORE OF PENSACOLA, AS RECORDED IN PLAT BOOK 17, PAGE 44, OF THE PUBLIC RECORDS OF ESCAMBIA COUNTY, FLORIDA.