

# ALTA/ACSM LAND TITLE SURVEY

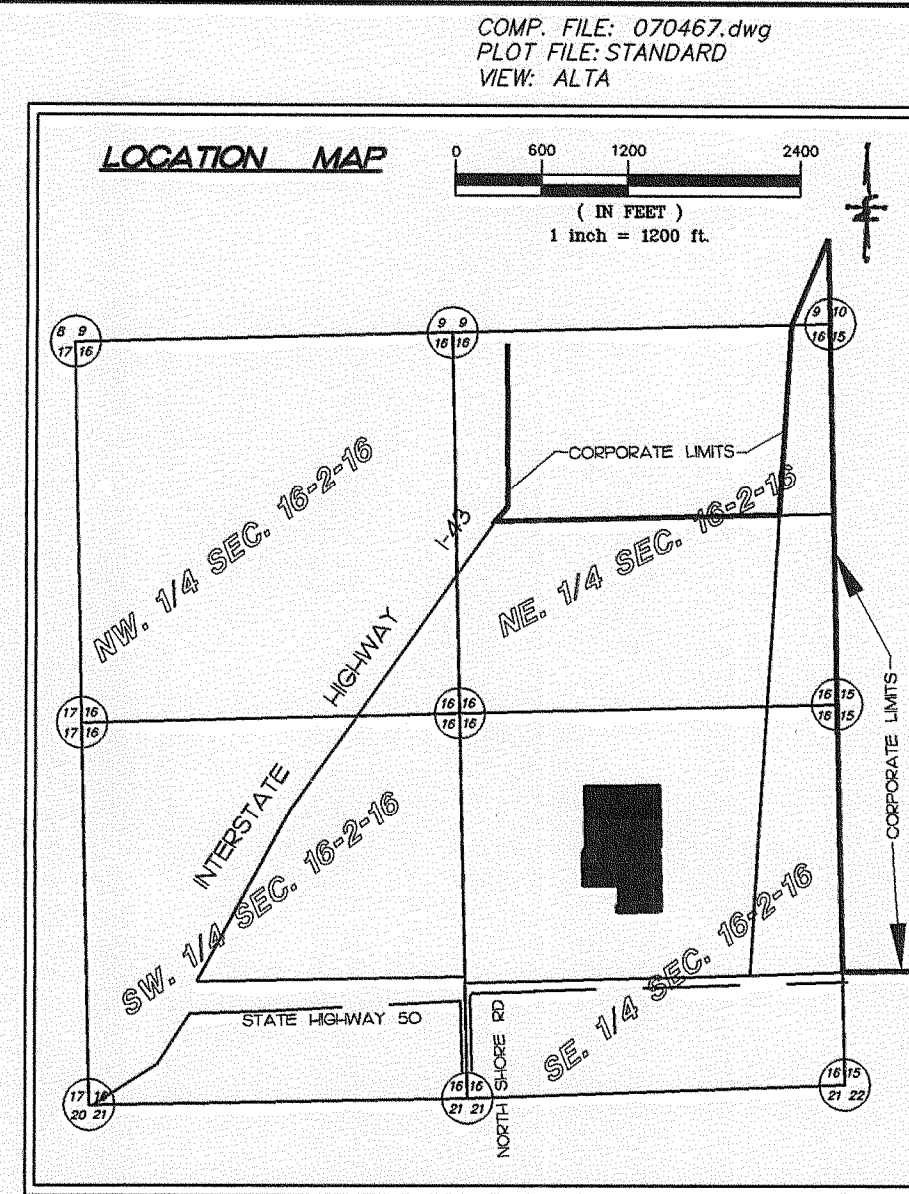
Parcel 1: Lot 2, Certified Survey Map No. 4042 recorded on March 28, 2007 as Document No. 704342 being a subdivision of Lot 1 of Certified Survey Map No. 3880, recorded in Volume 23 of Certified Surveys on Pages 322 through 327 as Document No. 665802, and being located in the Northeast, Northwest, Southeast and Southwest 1/4 of the Southeast 1/4 of Section 16, T2N, R16E, City of Delavan, County of Walworth, State of Wisconsin.

Parcel 2: Together with those ingress/egress rights as described on "ECR" recorded December 20, 2001 as Document No. 493771, and amendments thereto, and set forth on the recorded plat of Lowe's Delavan, recorded January 25, 2005 as Document No. 625587.

Parcel 3: Together with and subject to those easements as described in the Declaration of Cross Access Easement recorded April 27, 2007 as Document No. 706878, and rights described in the Declaration of Sign Rights recorded April 27, 2007 as Document No. 706879.

Parcel 4: Together with that Utility Easement, in common with others as described in the Utility Easement dated December 14, 2005 and recorded January 23, 2006 as Document No. 666165.

Parcel 5: Together with those easement rights, in common with others as described in the Storm Water Drainage Easement dated December 14, 2005 and recorded January 23, 2006 as Document No. 666166.



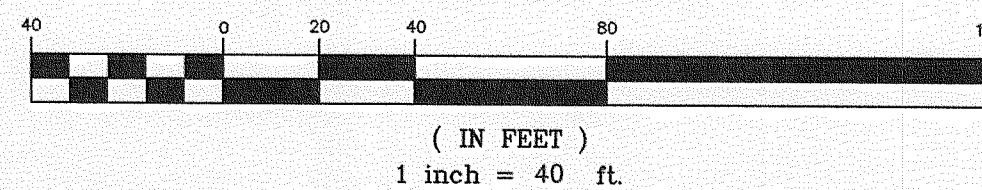
## SCHEDULE B

12. Terms and conditions contained in the "ECR" by and between Walmart Real Estate Trust, Kohl's Department Stores, Inc., Household Finance Corporation II, and Delavan Crossing Association, Inc., dated November 21, 2001 and recorded December 20, 2001 as Document No. 493771; First Amendment to Easements and Covenants and Restrictions Affecting Land ("ECR") dated June 30, 2003 and recorded in the office of the Register of Deeds for Walworth County, Wisconsin on July 1, 2003 as Document No. 563742, and second Amendment recorded November 11, 2003 as Document No. 583408, and Third Amendment recorded January 31, 2005 as Document No. 630012.	NOT PLOTTABLE AFFECTS PROPERTY BLANKET IN NATURE
13. Development Agreement between the City of Delavan and Household Finance Corporation II recorded November 21, 2001 as Document No. 490207.	AFFECTS PROPERTY NOT A SURVEY MATTER
14. Restrictive Covenant Agreement between Household Finance Corporation II and Child's Wisconsin, Inc. recorded September 16, 2003 as Document No. 575830.	AFFECTS PROPERTY NOT A SURVEY MATTER
15. Terms and conditions set forth in Reciprocal Easement Agreement between Household Finance Corporation II and Child's Wisconsin, Inc. recorded September 16, 2003 as Document No. 575831.	NOT PLOTTABLE AFFECTS PROPERTY BLANKET IN NATURE
16. Development Agreement recorded January 31, 2005 as Document No. 630011.	AFFECTS PROPERTY NOT A SURVEY MATTER
17. Grant of Easement given to the City of Delavan by instrument recorded February 18, 2005 as Document No. 631703 (sewer and water line easement).	SHOWN ON SURVEY
18. Terms and conditions contained in Declaration of Sign Easement recorded November 22, 2005 as Document No. 666068.	SHOWN ON SURVEY
19. Consent by and between Lowe's Home Centers, Inc. and Delavan Retail III, LLC dated November 15, 2005 and recorded January 18, 2006 as Document No. 665801.	AFFECTS PROPERTY NOT A SURVEY MATTER
20. Terms and conditions contained in Utility Easement granted by the City of Delavan to Delavan Retail III, LLC, a Wisconsin limited liability company dated December 14, 2005 and recorded January 23, 2006 as Document No. 666165.	SHOWN ON SURVEY
21. Terms and conditions contained in Storm Water Drainage Easement granted by the City of Delavan to Delavan Retail III, LLC and the City of Delavan, dated November 15, 2005 and recorded February 23, 2006 as Document No. 666166.	SHOWN ON SURVEY
22. Development Agreement by and between Delavan Retail III, LLC and the City of Delavan, dated November 15, 2005 and recorded February 23, 2006 as Document No. 669134.	AFFECTS PROPERTY NOT A SURVEY MATTER
23. Covenants, conditions, restrictions, utility easements, access restrictions, highway setback restrictions, highway setback restriction and all other matters as set forth on Certified Survey Map No. 4042, recorded as Document No. 704342.	SHOWN ON SURVEY
24. Terms and conditions contained in Memorandum of Lease by and between Delavan Retail III, LLC and Staples Office Superstore East, Inc., recorded July 3, 2006 as Document No. 681212.	AFFECTS PROPERTY NOT A SURVEY MATTER
25. Terms and conditions contained in Memorandum of Lease by and between Delavan Retail III, LLC and Staples Office Superstore East, Inc., recorded July 3, 2006 as Document No. 681264.	AFFECTS PROPERTY NOT A SURVEY MATTER
26. Easement granted to Wisconsin Electric Power Company, a Wisconsin corporation doing business as WE Energy, by instrument recorded September 28, 2006 as Document No. 689434.	SHOWN ON SURVEY
28. Easement granted to Wisconsin Power and Light Company, a Wisconsin corporation and Wisconsin Bell, Inc. d/b/a AllTel of Wisconsin, by instrument recorded March 5, 2007 as Document No. 702534.	SHOWN ON SURVEY
29. Terms and conditions contained in Memorandum of Lease by and between Delavan Retail III, LLC and PetSmart, Inc., recorded December 22, 2006 as Document No. 696749.	AFFECTS PROPERTY NOT A SURVEY MATTER
35. Terms and conditions contained in the Declaration of Cross Access Easement, recorded April 27, 2007 as Document No. 706878.	NOT PLOTTABLE AFFECTS PROPERTY BLANKET IN NATURE
36. Terms and conditions contained in the Declaration of Sign Rights, recorded April 27, 2007 as Document No. 706879.	AFFECTS PROPERTY NOT A SURVEY MATTER
38. Terms and conditions contained in Option Agreement by and between Delavan Crossing 1031 Venture, L.L.C., a Delaware limited liability company and Delavan Retail III, LLC, a Wisconsin limited liability company recorded May 17, 2007 as Document No. 708566.	AFFECTS PROPERTY NOT A SURVEY MATTER

## PARKING

325 Standard Parking  
9 Handicapped Parking

## GRAPHIC SCALE



## LEGEND

- SANITARY MANHOLE
- STORM MANHOLE
- VALVE VAULT
- ▽ FLARED END SECTION
- \* LIGHT POLE
- ▽ FIRE HYDRANT
- ▽ SIGN
- CURB INLET
- ▽ WATER VALVE
- POWER POLE
- ▽ POST INDICATOR VALVE
- PHONE UTILITY RISER
- ▽ TRANSFORMER
- MAILBOX
- ◇ DENOTES PARKING STALL COUNTS
- +16.15 BUILDING HEIGHT FROM GROUND

## NOTES

1. Title Commitment No. 423764, Effective Date 5-18-07 issued by Chicago Title Insurance Company was used in preparing this ALTA/ACSM Land Title Survey.

STATE OF ILLINOIS )  
COUNTY OF MCHENRY )

To: Delavan Crossing 1031 Venture, L.L.C., a Delaware limited liability company  
IRC-IREX Venture, L.L.C., a Delaware limited liability company  
Bank of America, N.A., its successors and / or assigns  
Chicago Title Insurance Company

This is to certify that this map or plat and the survey on which it is based were made in accordance with "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA and NSPS in 2005, and includes Items 1 thru 6, 7(1), 7(1.2), 8, 9, 10, 11(1), 11(2), 13, 14, 16 and 17 of Table A thereof. Pursuant to the Accuracy Standards as adopted by ALTA and NSPS and in effect on the date of this certification, undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of Wisconsin, the Relative Positional Accuracy of this survey does not exceed that which is specified therein.

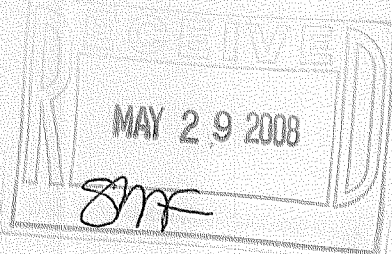
I further certify that I have examined F.I.R.M. Map, Community Panel No. 550462 0070 B Effective date: August 15, 1983 and have determined that the subject property is in Zone C area of minimal flooding.

Dated: June 19, 2007

By: Eric J. Haglund  
Wisconsin Registered Land Surveyor No. S-2532

BK. PG.

NOTE: Only those Building Line Restrictions or Easements shown on a Recorded Subdivision Plat are shown hereon unless the description ordered to be surveyed contains a proper description of the required building lines or easements.  
\* No distance should be assumed by scaling.  
\* No underground improvements have been located unless shown and noted.  
\* No representation as to ownership, use, or possession should be hereon implied.  
\* This Survey and Plat of Survey are void without original embossed or red colored seal and signature affixed.  
Compare your description and site markings with this plat and AT ONCE report any discrepancies which you may find.



CLIENT: Delavan Retail III  
DRAWN BY: EH CHECKED BY: DG  
SCALE: 1"=40' SEC. 16 T. 2N. R. 16E  
JOB NO.: 070467  
DATE: 1-08-07  
FIELD WORK COMPLETED: 1-4-07  
REVISIONS: 2-20-07, 3-31-07, 6-18-07  
ALL DISTANCES SHOWN IN FEET AND DECIMAL PARTS THEREOF

X4042-2

002-2432