

44 pg

Wal-Mart Real Estate  
1503 Business Trust & ETALFILED FOR RECORD THE 12 DAY OF Sep.  
A.D., 2002 AT 11:51 O'CLOCK A.M.

County Recorder

TO

Bank One, National Association  
& ETAL

RECORD FEE \$ 226.00

Doc # 1503  
RECORD 345  
PAGE 531226.00  
Fidelity  
DallasAfter Recording Return to:  
Fidelity National Title Insurance Company  
14043 Dallas Parkway, Suite 380, LB-82  
Dallas, Texas 75240

Attn: Dottie Hall

02 SEP 12 AM 11:51

AROLYN GARRETT  
RECORDERThis instrument was prepared by and  
when recorded should be returned to:  
Nancy M. Cullen, Esq.  
Day, Berry & Howard LLP  
260 Franklin Street  
Boston, MA 02110-3109

## SECOND AMENDMENT TO INDENTURE

This SECOND AMENDMENT, dated January 31, 2002 ("Second Amendment") to the Trust Indenture, Mortgage, Deed of Trust, Fixture Filing and Security Agreement, dated as of April 15, 1992, as amended (the "Indenture") is among WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware business trust ("Wal-Mart Trust" or "Owner"), WAL-MART REALTY COMPANY, an Arkansas corporation ("Wal-Mart Realty" or "Owner" with respect to the Stuttgart, Arkansas property), WAL-MART STORES, INC., a Delaware corporation ("Wal-Mart" or "Owner" with respect to the Goshen, Indiana property), WAL-MART STORES EAST, INC., an Arkansas corporation ("Wal-Mart East" or "Owner" with respect to the Altus, Oklahoma Property and the Thomasville, Alabama Property), BANK ONE, NATIONAL ASSOCIATION, formerly known as The First National Bank of Chicago, a national banking association, as Trustee ("Trustee") and LAWRENCE DILLARD, as successor individual trustee to J.G. Finley, as Individual Trustee, ("Individual Trustee" and collectively with Trustee, the "Trustees").

## PRELIMINARY STATEMENT

WMS Realty Limited Partnership ("WMS") issued three series of its Senior Non-Recourse Notes (the "Notes") pursuant to the Indenture. To secure the Notes, the Indenture created a lien on thirty-one properties (collectively, the "Properties" and each a "Property") owned by WMS and leased to Wal-Mart under net leases (collectively, the "Leases"). The Leases were assigned as security for the Notes by the Indenture and by an Assignment of Leases and Rents (the "Assignment") dated as of April 15, 1992.

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Subsequently, WMS assigned its interests in the Leases to Wal-Mart, and thereafter Wal-Mart assigned its interests in the all Properties to Wal-Mart Trust, except for the Properties located in Altus, Oklahoma and Thomasville, Alabama, which were assigned to Wal-Mart East, and the Property located in Goshen, Indiana, which was not assigned.

Pursuant to the First Amendment to Indenture, dated July 31, 1998, the Trustees released that Property located in San Antonio, Texas (the "Released Property") from the lien of the Indenture and Assignment on the Released Property in exchange for Wal-Mart Realty granting to the Trustees a lien on property located in Stuttgart, Arkansas and subjecting such property to the Indenture.

Four of the Properties are located in Altus, Oklahoma (the "Altus Property"), Owasso, Oklahoma (the "Owasso Property"), Winchester, Kentucky (the "Winchester Property") and Thomasville, AL (the "Thomasville Property") (collectively, the "Encumbered Properties") and are more particularly described in Exhibits B1-B4 respectively. Wal-Mart Trust owns parcels of land with a Wal-Mart store located thereon in Rensselaer, Indiana (the "Rensselaer Property"), Weslaco, TX (the "Weslaco Property"), Portland, Indiana (the "Portland Property") and Carrizo Springs, Texas, (the "Carrizo Springs Property") (collectively, the "Substitute Properties"), more particularly described in Exhibits A1-A4 respectively. The Wal-Mart Trust has requested that the Trustees release the lien of the Indenture and the Assignment on the: (i) Altus Property in exchange for Wal-Mart Trust granting to the Trustees a lien on the Rensselaer Property; (ii) Owasso Property in exchange for Wal-Mart Trust granting to the Trustees a lien on the Weslaco Property; (iii) Winchester Property in exchange for Wal-Mart Trust granting to the Trustees a lien on the Portland Property; and (iv) the Thomasville Property in exchange for Wal-Mart Trust granting to the Trustees a lien on the Carrizo Springs Property. The Rensselaer Property has been leased by Wal-Mart Trust to Wal-Mart Stores East, under a lease dated the date hereof (the "Rensselaer Lease"); the Weslaco Property has been leased by Wal-Mart Trust to Wal-Mart East under a lease dated the date hereof (the "Weslaco Lease"); the Portland Property has been leased by Wal-Mart Trust to Wal-Mart East under a lease dated the date hereof (the "Portland Lease"); and the Carrizo Springs Property has been leased by Wal-Mart Trust to Wal-Mart East under a lease dated the date hereof (the "Carrizo Springs Lease") (collectively, the "Substitute Leases"). The Substitute Leases are each being guaranteed by Wal-Mart pursuant to a separate Guaranty of Lease, dated as of the date hereof (collectively, the "Guaranties"). The Rensselaer Lease, the Portland Lease, the Weslaco Lease and the Carrizo Springs Lease are each being assigned to the Trustees pursuant to a separate Assignment of Lease and Rents and Guaranty, each dated the date hereof (collectively, the "Substitute Assignments") with respect to each Substitute Property.

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As a portion of the consideration given by Wal-Mart Trust to acquire the Substitute Properties, Wal-Mart Trust has agreed to subject the Substitute Properties to the liens of the Indenture and the Substitute Leases to the Substitute Assignments. Without so subjecting the Substitute Properties and the Substitute Leases, Wal-Mart Trust would have been unable to acquire the Substitute Properties.

Each of the holders of the Notes has consented to such exchange and to this Second Amendment to Indenture as required by Section 902 of the Indenture. Capitalized terms used herein and not otherwise defined are used as defined in the Indenture.

The Trustees hereby agree to release the Encumbered Properties and accept the grants of liens on the Substitute Properties upon the following terms and conditions:

NOW THEREFORE, the parties agree that the Indenture is hereby amended as follows:

**1. Substitution of Properties.**

For all purposes of the Indenture, the Rensselaer Property (as described in Exhibit A1 hereto) shall be substituted for the Altus Property; the Weslaco Property (as described in Exhibit A2 hereto) shall be substituted for the Owasso Property; the Portland Property (as described in Exhibit A3 hereto) shall be substituted for the Winchester Property; and the Carrizo Springs Property (as described in Exhibit A4 hereto) shall be substituted for the Thomasville Property.

**2. Amendment to Schedule A - List of Land Parcels.**

The descriptions of the Rensselaer Property (Exhibit A1), the Weslaco Property (Exhibit A2), the Portland Property (Exhibit A3) and the Carrizo Springs Property (Exhibit A4) are hereby inserted into Schedule A to the Indenture, and the descriptions of the Altus Property, the Owasso Property, the Winchester Property and the Thomasville Property are hereby removed from Schedule A to the Indenture.

Furthermore, the description of the Stuttgart, Arkansas Property (as described in Exhibit A5 hereto) is hereby inserted into Schedule A to the Indenture, and the description of the San Antonio, Texas property (as described in Exhibit B5 hereto) is hereby removed from Schedule A to the Indenture.

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### 3. Additional Granting Clauses.

The following additional granting clauses are hereby added to the Indenture:

"NOW, THEREFORE, THIS INDENTURE WITNESSETH: that Wal-Mart Real Estate Business Trust, a Delaware business trust has executed and delivered a Second Amendment to Indenture dated as of January 31, 2002, and by this Second Amendment, in consideration of the premises stated therein, the acceptance by the Trustees of the trusts created by said Second Amendment, the purchase and acceptance of the Notes by the Registered Owners, and the release from the liens of the Indenture of the Encumbered Properties, and in order to secure the payment of the principal and interest and any Premium and other sums payable on the Notes (including any renewal, extension or modification thereof and all future advances and readvances that may subsequently be made to Owner by the Trustees or the Registered Owners under the Notes (including any interest added to principal) but nothing contained herein shall create an obligation on the part of any such parties to make future advances or readvances to Owner), and in all instances under the Indenture to secure the performance of the covenants and agreements contained in the Notes and in the Indenture.

Owner has created a security interest in, mortgaged and warranted, granted, conveyed, assigned, bargained, sold, pledged, given, transferred and set over, with power of sale, to the extent permitted by law, and by these presents does hereby create a security interest in, mortgage and warrant, grant, convey, assign, bargain, sell, pledge, give, transfer and set over unto the Trustees (but as to the Trustee, only to the extent that it may lawfully accept such Grant in any particular jurisdiction), with power of sale, to the extent permitted by law, and to their successors and assigns forever, all of Owner's right, title and interest in, to and under all of the property described in the following Granting Clauses, subject only to Permitted Exceptions.

#### Granting Clause Eighth

The entire right, title and interest of Owner in and to (a) the Land Parcels described in Exhibits A1-A4 and the Improvements thereon, (b) all and singular the tenements, hereditaments, easements, rights of way, rights, privileges and appurtenances in and to the Substitute Properties, belonging or in any way appertaining thereto, vaults, gores, or strips of land adjoining such Land Parcels, together with all agreements and other rights and benefits now or hereafter belonging or pertaining to the Substitute Properties, (c) all claims or demands of Owner in law or in equity, in possession or expectancy of, in and to the Substitute Properties and (d) subject to the provisions of Granting Clause Ninth, all rents, income, revenues, issues,



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awards, proceeds and profits from and in respect to the property described in this Granting Clause Eighth, it being the intention of the parties hereto that, so far as may be permitted by law, all property of the character hereinabove described which is now owned or held or is hereafter acquired by Owner and affixed, attached and annexed to the Substitute Properties shall be and remain or become and constitute a portion of the Trust Estate and the security covered by and subject to the lien hereof.

#### **Granting Clause Ninth**

The Substitute Leases, including the right to all extensions and renewals of the terms thereof, together with all the rights, title and interest of Owner as lessor thereunder, including the present and continuing right to make claim for, collect, receive and receipt for any and all of the rents, income, revenues, issues, awards, proceeds and profits and other sums of money payable to or receivable by the lessor under the Substitute Leases, whether payable to or receivable thereunder by virtue of a release of existing easements or other rights in the nature of easements (but excluding any amount paid by Tenant under Section 20 of the Substitute Leases upon Tenant's exercise of the preferential right of purchase contained therein); to bring actions and proceedings under either of the Substitute Leases or for the enforcement thereof; and to do anything which Owner or any lessor is or may become entitled to do under the Substitute Leases; provided that the assignment made by this Granting Clause Ninth, and the rights of Owner and Trustee in connection therewith, shall be subject in all respects to the provisions of the Substitute Assignments; provided further, that this grant shall not impair or diminish any obligation of Owner as lessor under the Substitute Leases nor shall any such obligation be imposed upon the Trustee or the Registered Owners.

#### **Granting Clause Tenth**

Subject to the provisions of the Substitute Leases, any and all moneys and other property which may from time to time become subject to the lien hereof or which may come in to the possession or be subject to the control of the Trustees pursuant to this Second Amendment or the Indenture, the Substitute Assignments or any other instrument included in the Trust Estate, including insurance proceeds and all awards which may at any time be made to Owner for the taking by eminent domain of the whole or any part of Owner's interest in the Substitute Properties or any easement therein and other property, if any, delivered to the Trustees by or on behalf of Owner, it being the intention of Owner and it being hereby agreed that all property hereafter acquired by Owner and required to be subject to the lien of the Indenture shall forthwith upon the acquisition thereof by Owner be subject to the lien of the Indenture as if such

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property were now owned by Owner and were specifically described in the Indenture and Granted hereby, by the Indenture or pursuant hereto.

#### **Granting Clause Eleventh**

All of Owner's estate, rights, title, interest, benefits, powers and privileges, to and under the Guaranties, together with all rights, powers, privileges and other benefits of Owner as the beneficiary of the Guaranties.

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or held or hereafter acquired, unto the Trustees and their respective successors and assigns forever;

WITH POWER OF SALE, to the extent permitted by law, upon the terms and conditions herein set forth for the benefit and security of the Notes and for the enforcement of the payment of the principal of and interest on the Notes in accordance with their terms, and interest on the Notes in accordance with their terms, an all other sums payable hereunder or under the Notes and the performance and observance of the provisions of the Notes, the Indenture and any other Loan Document, all as herein set forth with the limitation on the amount of principal indebtedness secured hereby as above provided."

#### **4. Security Agreement.**

(a) From the date of its recording, this Second Amendment shall be effective as a security agreement and financing statement by and between Owner, as debtor, and Trustees, as secured parties, filed as a security agreement and financing statement pursuant to the Uniform Commercial Code in each of the states which a Substitute Property is located with respect to all goods in which a part of the Trust Estate which are or are to become fixtures related to the Land Parcel located in the state in which this Second Amendment is recorded described herein. For this purpose, the mailing address of the debtor is the address of Owner set forth in Section 6 to this Second Amendment, and the address of secured party from which information concerning the security interest may be obtained in the address of Trustee set forth in Section 6 of this Second Amendment. This Amendment covers goods (as defined under the Uniform Commercial Code, as enacted in the state in which this Second Amendment is recorded) which are or are to become fixtures, but in all event shall exclude such items as are Tenant's property.

(b) Owner hereby grants a security interest in such portions of the Trust Estate which maybe subject to a security interest under Article 9 of the Uniform Commercial Code, as enacted

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in each jurisdiction in which the Substitute Properties are located, and in all additions thereto, substitutions therefore and proceeds thereof, for the purpose of securing all indebtedness now or hereafter secured by the Indenture, as amended by this Second Amendment. Owner agrees to execute and deliver financing and continuation statements covering such property from time to time and in such form as Trustee may require to perfect and continue the perfection of Trustee's lien or security interest with respect to such property.

(c) This Second Amendment constitutes a financing statement filed as a fixture filing under the Uniform Commercial Code as enacted in the jurisdiction in which each Substitute Property is located, to be filed and indexed in the real estate records of the county in which the Substitute Property is located with respect to any and all fixtures included within the term "Trust Estate" (as amended to include the aforementioned grant) and with respect to any goods or other personal property that may now or hereafter become such a fixture. PARTS OF THE COLLATERAL ARE, OR ARE TO BECOME, FIXTURES ON THE REAL ESTATE.

(d) The information contained in this Section is provided in order that this Second Amendment shall comply with the requirements of the Uniform Commercial Code, as enacted in each state in which the Substitute Properties are located, for instruments to be filed as financing statements. Owner's identity and principal place of business is set forth in the preamble to this Second Amendment. A statement indicating the types, or describing the items of collateral is set forth in the granting clauses above. The Series B Senior Secured Nonrecourse Notes mature on March 20, 2003 and the Series C Senior Secured Nonrecourse Notes mature on January 20, 2014.

#### **5. Amendment to Section 101: Specific Terms Defined.**

The following terms shall be modified and/or added to Section 101 of the Indenture:

"Assignment" means, collectively, (i) the Assignment of Leases and Rents relating to the Leases, dated as of April 12, 1992 from WMS Realty Limited Partnership, as assignor, to Trustees, as assignees (the "Original Assignment"); (ii) the Assignment of Leases and Rents covering the Stuttgart, Arkansas property, dated as of July 31, 1998, from Wal-Mart Realty Company, as assignor, to Trustees (the "1998 Assignment"); and (iii) each of the Assignment of Lease and Rents and Guaranty covering the properties in Portland, Indiana, Rensselaer, Indiana, Weslaco, Texas and Carrizo Springs, Texas dated as of January 31, 2002 (the "2002 Assignments"), all of which may be amended or supplemented from time and time.

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"Guaranty" means each of those certain Guaranties of Lease dated January 31, 2002, by Wal-Mart Stores, Inc., as guarantor, guaranteeing the following: the Lease dated as of the date hereof between Wal-Mart Real Estate Business Trust, as landlord, and Wal-Mart Stores East, Inc., as tenant covering the property located in Portland, Indiana; the Lease dated as of the date hereof between Wal-Mart Real Estate Business Trust, as landlord, and Wal-Mart Stores East, Inc., as tenant covering the property located in Rensselaer, Indiana; the Lease dated as of the date hereof between Wal-Mart Real Estate Business Trust, as landlord, and Wal-Mart Stores East, Inc., as tenant covering the property located in Weslaco, Texas; and the Lease dated as of the date hereof between Wal-Mart Real Estate Business Trust, as landlord, and Wal-Mart Stores East, Inc., as tenant covering the property located in Carrizo Springs, Texas.

"Guarantor" means Wal-Mart Stores, Inc., a Delaware corporation.

"Leases" means (i) certain Leases relating to the Properties under which Wal-Mart Stores, Inc. is the lessee, each of which Lease is more fully described in Schedule C annexed to the Original Assignment, as amended by a certain estoppel letter dated April 10, 1992, from Wal-Mart Stores, Inc. to WMS Realty Limited Partnership and Trustees (and any reference herein to a particular provision of a Lease shall mean such provision as amended by said letter agreement), and as further amended or supplemented from time to time as permitted or as required hereby, thereby or by the Original Assignment; (ii) that certain Lease under which Wal-Mart Stores, Inc. is the lessee, which is more fully described in Exhibit B annexed to the 1998 Assignment, and as further amended or supplemented from time to time; and (iii) those certain Leases under which Wal-Mart Stores East, Inc. is the lessee, each of which Lease is more fully described in Exhibit B annexed to the 2002 Assignment, and as further amended or supplemented from time to time.

"Owner" means (i) the Owner as defined in the initial paragraph of this Indenture, until a successor or assign shall have become such, but only as may be expressly permitted by Section 310, and thereafter "Owner" shall mean such successor or assign; (ii) with respect to the Stuttgart, Arkansas property, "Owner" shall mean the Wal-Mart Realty Company, an Arkansas corporation; (iii) with respect to the Goshen, Indiana property, "Owner" shall mean Wal-Mart Stores, Inc., a Delaware corporation; and (iv) with respect to the Altus, Oklahoma property and Thomasville, Alabama property, "Owner" shall mean Wal-Mart Stores East, Inc., an Arkansas corporation.

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"Tenant" means either Wal-Mart Stores, Inc., a Delaware corporation or Wal-Mart Stores East, Inc., an Arkansas corporation, as applicable, and their respective successors and assigns from time to time.

**6. Amendment to Section 105: Notices and Other Communications.**

Section 105(1) - Notices to the Trustee by any Registered Owner or by Owner shall be amended such that all notices shall be delivered to:

Bank One, National Association  
70 West Madison, 13th Floor  
Suite IL1-0823  
Chicago, IL 60670-0823  
Attention: Corporate Trust Administration

Section 105(2) - Notices to each of the Owners by the Trustee or by any Registered Owner shall be amended such that all notices to each of the Owners shall be delivered to:

Wal-Mart Real Estate Business Trust  
702 SW 8th Street  
Bentonville, Arkansas 72716  
Attn: Vice President of Real Estate

Wal-Mart Realty Company  
702 SW 8th Street  
Bentonville, Arkansas 72716  
Attn: Vice President of Real Estate

Wal-Mart Stores, Inc.  
702 SW 8th Street  
Bentonville, Arkansas 72716  
Attn: Vice President of Real Estate

Wal-Mart Stores East, Inc.  
702 SW 8th Street  
Bentonville, Arkansas 72716  
Attn: Vice President of Real Estate

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**7. Amendment to Article Nine: Supplements.**

Section 901 - Supplements Without Consent is amended such that "each" inserted before the term "Owner" in the second sentence of the first paragraph.

Section 902 - Supplements With Consent shall be amended such that "each" is inserted before the term "Owner" in the third sentence of the first paragraph.

**8. Existing Event of Default with respect to Goshen, Indiana Property.**

Owner hereby acknowledges that the continuing ownership of the Goshen, Indiana Property by Wal-Mart is an Event of Default under the Indenture (the "Existing Event of Default"). The Registered Owners hereby agree to refrain from exercising any of their rights and remedies under the Indenture and the other Loan Documents with respect such Existing Event of Default, provided that Owner remedies such Existing Event of Default and provides the Trustees an Officer's Certificate stating that such remedy has occurred, prior to July 31, 2002. If Owner shall fail to take such action by such time, the Registered Owners shall be entitled immediately or at any time thereafter, in their absolute discretion, to exercise any or all of its rights and remedies under the Indenture, the other Loan Documents and applicable law as a consequence of the Existing Event of Default. Except for the limited forbearance granted herein, the Registered Owners expressly reserve all of their rights under the Loan Documents, including the right to exercise all available remedies upon the occurrence of any other Event of Default, whether now existing or occurring at any time hereafter. All other terms and conditions of the Indenture and the other Loan Documents shall remain in full force and effect without regard to this limited forbearance arrangement.

**9. Acceptance and Recordation of this Amendment.**

The Trustees may accept, execute, deliver, and record, or cause to be recorded, this Second Amendment upon receipt of the following instruments:

(i) a certificate in the form of Exhibit C attached hereto, complete with exhibits, duly authorized and executed by Wal-Mart Trust and Wal-Mart East;

(ii) Partial Release of Mortgage and Assignment of Leases and Rents (the "Release") with respect to each of the Encumbered Properties substantially in the form of Exhibit D, respectively, hereto, together with a termination of the applicable UCC financing statements;

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(iii) the Portland Lease, the Rensselaer Lease, the Weslaco Lease and the Carrizo Springs Lease, each between Wal-Mart Trust and Wal-Mart East;

(iv) a Memorandum of Lease for each of the Substitute Leases, to be recorded in the appropriate jurisdiction;

(v) the Substitute Assignments, assigning to the Trustees the respective Substitute Leases having (a) substantially the same terms and (b) rentals not less than those for the leases of the Encumbered Properties;

(vi) the Guaranty of Lease for each of the Substitute Leases from Wal-Mart;

(vii) the UCC Financing Statements listing Wal-Mart Trust as debtor and the Trustees as secured party to be filed with the Secretary of the State of Delaware and the local recording office for each of the Substitute Properties;

(viii) title insurance loan policies in the amounts of \$2,912,196 for the Rensselaer Property, \$4,486,642 for the Weslaco Property, \$2,860,000 for the Portland Property and \$1,433,002 for the Carrizo Springs Property, on the ALTA standard loan policy form (but, in the case of the Weslaco Property and the Carrizo Springs Property, the form of mortgagee policy as promulgated by the State Board of Insurance for the State of Texas) and showing that the Substitute Properties are owned by Owner and insuring this Second Amendment, the Indenture and the Substitute Assignments as a valid first lien on the Substitute Properties, without survey exception (but, in the case of the Carrizo Springs Property and the Weslaco Property, with the survey exception modified to read "shortages in area" only), subject only to Permitted Exceptions and otherwise satisfactory to the Registered Owners' special counsel;

(ix) Tenant Estoppel Letter signed by the Tenant with respect to each of the Substitute Leases, substantially in the form of Exhibit F to the Note Agreements;

(x) surveys of each of the Substitute Properties reasonably satisfactory to the Registered Owners' special counsel; and

(xi) Phase I environmental assessments of each of the Substitute Properties reasonably satisfactory to the Registered Owners' special counsel.

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Unless the Trustee then has knowledge of an Event of Default, other than the Existing Event of Default, then the Trustee shall, upon receipt of the above documents, execute the Releases and related documents submitted, have the same acknowledged, and return them to Owner.

**10. Ratification.**

Except as herein expressly modified, the terms of the Indenture are hereby confirmed and ratified and remain in full force and effect, and all terms and conditions of the Indenture shall apply to the Trust Estate, as supplemented by the terms of this Second Amendment.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective representatives hereunto duly authorized as of the date first above written.

WAL-MART REAL ESTATE BUSINESS TRUST,  
a Delaware business trust

By: Anthony L. Fuller  
Name: Anthony L. Fuller  
Title: Vice President

WAL-MART REALTY COMPANY,  
an Arkansas corporation, as Owner of the  
Stuttgart, Arkansas property

By: Ar  
Name: Ar  
Title: Ar

WAL-MART STORES, INC.,  
a Delaware corporation, as Owner of the  
Goshen, Indiana property


By: AS  
Name:  
Title:

WAL-MART STORES EAST, INC., an Arkansas corporation, as Owner of the Altus, Oklahoma and Thomasville, Alabama properties

By: APL  
Name: \_\_\_\_\_  
Title: Anthony L. Fuller  
Vice President

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BANK ONE, NATIONAL ASSOCIATION,  
formerly known as The First National Bank of  
Chicago, a national banking association, as  
Trustee

By:   
Name: BENJAMIN J. PORTER  
Title: ACCOUNT EXECUTIVE

LAWRENCE DILLARD, as successor  
individual trustee to J.G. Finley, as Individual  
Trustee

By:   
Name: L. DILLARD

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## ACKNOWLEDGMENT

County of Arkansas )State of Benton )

On this 17th day of April, A.D. 2002, before me, a Notary Public in and for said county, personally appeared Anthony L. Fuller, to me personally known, who being by me duly (sworn or affirmed) did say that he is Vice President of Wal-Mart Real Estate Business Trust, a Delaware business trust, that (the seal affixed to said instrument is the seal of said) \_\_\_\_\_ (no seal has been procured by the said) Business Trust and that said instrument was signed and sealed on behalf of the said Business Trust, by authority of its board of (directors or trustees) and the said, Vice President, acknowledged the execution of said instrument to be the voluntary act and deed of said Business Trust by it voluntarily executed.

(Seal)

Sherry D. Laemmle  
Title: Notary Public  
Serial number, if any:

"NOTARY SEAL"  
Sherry D. Laemmle, Notary Public  
Benton County, State of Arkansas  
My Commission Expires 7/10/2008

(IA)

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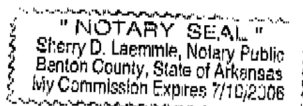
## ACKNOWLEDGMENT BY CORPORATION

County of Benton )State of Arkansas )

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(Seal)

Sherry D. Laemmle  
Title: Notary Public  
Serial number, if any:



(1A)

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## ACKNOWLEDGMENT BY CORPORATION

County of Benton )State of Arkansas )

On this 17th day of April A.D. 2002, before me, a Notary Public in and for said county, personally appeared Anthony L. Fuller, to me personally known, who being by me duly (sworn or affirmed) did say that he is Vice President of Wal-Mart Stores, Inc., a Delaware corporation, that (the seal affixed to said instrument is the seal of said) \_\_\_\_\_ (no seal has been procured by the said) corporation and that said instrument was signed and sealed on behalf of the said corporation, by authority of its board of (directors or trustees) and the said, Vice President, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Sherry D. Laemmle

(Seal)

Title: Notary Public  
Serial number, if any:

" NOTARY SEAL "  
Sherry D. Laemmle, Notary Public  
Benton County, State of Arkansas  
My Commission Expires 7/10/2008

(1A)

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## ACKNOWLEDGMENT BY CORPORATION

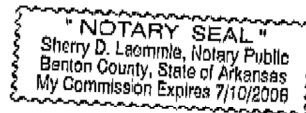
County of Benton )State of Arkansas )

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Sherry D. Leammle  
Title: Notary Public

Serial number, if any:

(Seal)



(IA)

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## ACKNOWLEDGMENT

County of COOK )State of IL )

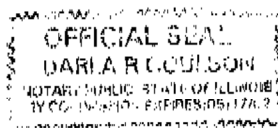
On this 1st day of April A.D. 2002, before me, a Notary Public in and for said county, personally appeared BENITA POINTE, one personally known, who being by me duly (sworn or affirmed) did say that she is ACCOUNT EXECUTIVE at Bank One, National Association, formerly known as The First National Bank of Chicago, a national banking association, as Trustee, that (the seal affixed to said instrument is the seal of said) \_\_\_\_\_ (no seal has been procured by the said) association and that said instrument was signed and sealed on behalf of the said association, by authority of its board of (directors or trustees) and the said, \_\_\_\_\_, acknowledged the execution of said instrument to be the voluntary act and deed of said association by it voluntarily executed.



Title:

Serial number, if any:

(Seal)



(IA)

550

COOK

County of \_\_\_\_\_ )

ILLINOIS

State of \_\_\_\_\_ )

On this 1st day of April A.D. 2002, before me, a Notary Public in and for said county, personally appeared Lawrence Dillard, to me personally known (or proved), who being by me duly (sworn or affirmed) did acknowledged the execution of said instrument to be the voluntary act and deed of said Lawrence Dillard.

Barbara H. Cinton

(Seal)

Title:

Serial number, if any:



(1A)



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## SCHEDULE A

PARCEL 1:

Tract No. 4 in W & M Properties Subdivision of a part of the Southeast ¼ of Section 23 and also, a part of the Northeast ¼ of Section 26, all in Township 72 North, Range 14 West of the Fifth Principal Meridian, in the City of Ottumwa, Wapello County, Iowa as filed and found of record in Plat Book 3C, page 237 in the Office of the Recorder, Wapello County, Iowa, except therefrom the following described part of said Tract No. 4:

Beginning at the Northeast corner of said Tract No. 4 of W & M Subdivision; thence South 00°07' West along the East line of said Tract No. 4, a distance of 566.00 feet to an angle point in said Tract 4; thence North 89°53' West along the boundary line of said Tract No. 4, a distance of 82.11 feet to a point on the East line of a North and South concrete curbed Median Island produced South; thence North 00°12'56" East along the said East line of the concrete curbed Median Island and this line produced North, a distance of 566.00 feet to a point on the North line of said Tract No. 4; thence South 89°53' East along the said North line of Tract No. 4, a distance of 81.13 feet to the point of beginning, containing 46,197.20 square feet or 1.060 acres more or less, and being subject to all easements, restrictions, covenants and agreements of record.

Together with easement rights for the 8 inch Sanitary Sewer line extending from the Northeast corner of Tract 4 across the above "excepted" property, retained by grantor herein, shown on the survey by Graham & Associates dated October 25, 1989.

Parcel 2:

Easements in favor of Parcel 1 over, through and across tracts 1, 2, 3, 5, and 6 of said W & M Properties Subdivision, as created by instrument filed December 9, 1988, in Book 462, page 650, together with rights in favor of the party in title to Parcels 1 and 2 as set forth in the Declaration of Restrictions from Ottumwa Square Associates, Limited Partnership to the public dated July 21, 1988, filed December 9, 1988 and found in Book 462, Page 642, as amended by First Amendment to Declaration of Restrictions from Ottumwa Square Associates, Limited Partnership to Wal-Mart Properties, Inc., dated January 24, 1989, filed February 6, 1989, and found in Book 462, Page 886 and Deed of Declaration from Ottumwa Square Associates, Limited Partnership to the public dated April 26, 1989, filed May 2, 1989 and found in Book 465, Page 326.

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EXHIBIT A - 1

LEGAL DESCRIPTION

A DESCRIPTION OF  
THE WAL-MART REAL ESTATE BUSINESS TRUST PROPERTY  
DEED RECORD 246, PAGE 380  
RENSSELAER, INDIANA

TRACT NO. 1:

PART OF LOT 1 IN CAMPUS VIEW SUBDIVISION, AS RECORDED IN THE PLAT THEREOF, IN THE OFFICE OF THE RECORDER OF JASPER COUNTY, INDIANA, AND PART OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 29, NORTH, RANGE 8 WEST, IN JASPER COUNTY, INDIANA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT NUMBER 1 CAMPUS VIEW SUBDIVISION, AS RECORDED IN THE PLAT THEREOF IN THE OFFICE OF THE RECORDER OF JASPER COUNTY, INDIANA: THENCE NORTH 08 DEGREES 21 MINUTES WEST (PLAT BEARING AND THE BASIS FOR THE BEARINGS IN THIS DESCRIPTION) ALONG THE WEST LINE OF SAID LOT NO. 1 BEING ALSO THE CENTERLINE OF U.S. HIGHWAY NO. 231, A DISTANCE OF 446.00 FEET TO A POINT BEING SOUTH 08 DEGREES 21 MINUTES EAST A DISTANCE OF 759.88 FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 29 NORTH, RANGE 6 WEST, JASPER COUNTY, INDIANA; THENCE NORTH 81 DEGREES 46 MINUTES EAST A DISTANCE OF 395.34 FEET; THENCE NORTH 08 DEGREES 08 MINUTES WEST A DISTANCE OF 25.12 FEET TO THE SOUTHWEST CORNER OF AN EXISTING COMMERCIAL BUILDING (PICK 'N SAVE); THENCE NORTH 81 DEGREES 52 MINUTES EAST ALONG THE SOUTH LINE OF SAID BUILDING AND THE EASTERLY EXTENSION THEREOF, DISTANCE OF 228.90 FEET TO A POINT ON THE EAST LINE OF THE AFORESAID LOT NO. 1; THENCE NORTH 08 DEGREES 21 MINUTES WEST ALONG THE EAST LINE OF SAID LOT NO. 1, A DISTANCE OF 120.00 FEET TO A POINT BEING SOUTH 08 DEGREES 21 MINUTES EAST A DISTANCE OF 529.91 FEET FROM THE NORTHEAST CORNER OF SAID LOT; THENCE NORTH 81 DEGREES 39 MINUTES EAST A DISTANCE OF 300.0 FEET; THENCE SOUTH 08 DEGREE 21 MINUTES EAST AND PARALLEL TO THE EAST LINE OF THE AFORESAID LOT NO. 1, A DISTANCE OF 724.51 FEET TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT NO. 1; THENCE SOUTH 89 DEGREES 57 MINUTES 48 SECONDS WEST ALONG SAID EXTENSION AND ALONG THE SOUTH LINE OF SAID LOT NO. 1, A DISTANCE OF 934.14 FEET TO THE POINT OF BEGINNING.

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TRACT NO. 1A:

PART OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 29 NORTH, RANGE 6 WEST, IN JASPER COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT NUMBERED 1 IN CAMPUS VIEW SUBDIVISION, AS RECORDED IN THE PLAT THEREOF, IN THE OFFICE OF THE RECORDER OF JASPER COUNTY, INDIANA; THENCE SOUTH 08 DEGREES 21 MINUTES EAST (PLAT BEARING AND THE BASIS FOR THE BEARING IN THIS DESCRIPTION), ALONG THE EAST LINE OF SAID LOT NO. 1, A DISTANCE OF 330.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 32 MINUTES 18 SECONDS EAST, AND PARALLEL TO THE NORTH LINE OF CAMPUS VIEW SUBDIVISION, A DISTANCE OF 302.87 FEET; THENCE SOUTH 05 DEGREES 21 MINUTES EAST AND PARALLEL TO THE EAST LINE OF THE AFORESAID LOT NO. 1, A DISTANCE OF 158.34 FEET; THENCE SOUTH 81 DEGREES 39 MINUTES WEST, A DISTANCE OF 300 FEET TO A POINT ON THE EAST LINE OF AFORESAID LOT NO. 1; THENCE NORTH 08 DEGREES 21 MINUTES WEST ALONG THE EAST LINE OF SAID LOT NO. 1, A DISTANCE OF 199.91 FEET TO THE POINT OF BEGINNING;

ALL OF THE LAND BEING DESCRIBED AS SHOWN IN EXHIBIT "A", A WARRANTY DEED, DOCUMENT NUMBER 46791, AS RECORDED IN DEED RECORD 246, PAGE 380 ON SEPTEMBER 4, 2001, IN THE COUNTY OF JASPER, STATE OF INDIANA.

BEING THE SAME TRACT OF LAND DESCRIBED IN A TITLE COMMITMENT BY FIDELITY NATIONAL TITLE INSURANCE COMPANY, COMMITMENT NUMBER 000299237, DATED OCTOBER 15, 2001.

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EXHIBIT A - 2A DESCRIPTION OF  
WAL-MART STORE  
CITY OF WESLACO, LLANO GRANDE GRANT

COMMENCING at a point being the Northwest corner of Lot One (1), of the Replat of the Wal-Mart Subdivision, as recorded in Volume 26, Page 132 of the Hidalgo County Map Records and also being the Northwest corner of the Partial Replat of Wal-Mart Subdivision as recorded in Volume 38, Page 134 of the Hidalgo County Map Records, Hidalgo County, Texas and being the intersection of the East Right-of-way line of Mile 5 West Road-FM 88 (100 feet wide Right-of-way) and the South Right-of-way line of Ballard Street (60 foot wide Right-of-way);

THENCE, EAST, along the North line of said Lot 1 and the South Right-of-way line of said Ballard Street, a distance of 160.43 feet to a 5/8 inch iron rod found for the POINT OF BEGINNING and being the Northeast corner of said Partial Replat of Wal-Mart for the Northwest corner of the herein described tract;

THENCE, continuing along the North line of said Lot 1 and the South Right-of-way line of said Ballard Street, EAST, a distance of 714.57 feet to a 1/2 inch iron rod found for the Northeast corner of said Lot 1 and of the herein described tract and being the Northwest corner of Block 2 of said Replat of Wal-Mart Subdivision, as recorded in Volume 26, Page 132;

THENCE, departing the South Right-of-way line of said Ballard Street, in a southerly direction, along the line common to said Lot 1, Block 1 and Block 2, the following courses and distances:

SOUTH, a distance of 370.00 feet to a 1/2 inch iron rod found for an interior corner of the herein described tract;

WEST, a distance of 26.00 feet to a 1/2 inch iron rod found for an interior corner of the herein described tract;

SOUTH, a distance of 360.51 feet to a 1/2 inch iron rod found for the upper Southeast corner of the herein described tract;

WEST, a distance of 178.00 feet to a 1/2 inch iron rod found for an interior corner of the herein described tract;

South 41 degrees 05 minutes 00 seconds East, a distance of 98.83 feet to a 1/2 inch iron rod found for an angle point;

South 41 degrees 02 minutes 00 seconds East, a distance of 168.20 feet to a 1/2 inch iron rod found for a lower Southeast corner of the aforementioned Lot 1, Block 1 and of the herein described tract and the Southwest corner of the aforementioned Block 2 and being on the North Right-of-way line of U.S. Expressway 83;

555

THENCE, North 87 degrees 45 minutes 00 seconds West, along the North Right-of-way line of said U.S. Expressway, 83, a distance of 122.59 feet to a ½ inch iron rod found for the lower Southwest corner of said Lot 1 of the herein described tract;

THENCE, departing the North Right-of-way line of said U.S. 83, North 42 degrees 05 minutes 00 second West, a distance of 164.47 feet to a ½ inch iron rod found for an angle point;

THENCE, North 43 degrees 30 minutes 00 seconds West, a distance 165.43 feet to a ½ inch iron rod found for an interior corner of said Lot 1 and of the herein described tract;

THENCE, WEST, a distance of 299.77 feet to an ½ inch iron rod found for the upper Southwest corner of said Lot 1 and of the herein described tract and the Southeast corner of Lot 3 of said Replat of the Wal-Mart Subdivision;

THENCE, NORTH, at a distance of 180.00 feet passing a ½ inch iron rod found marking the Northeast corner of said Lot 3 and the Southeast corner of a Resubdivision of Lot 2, Block 1 of the said Replat of the Wal-Mart Subdivision, as recorded in Volume 28, Page 14-8 of the Hidalgo County Map Records, Hidalgo County, Texas and continuing in all a total distance of 345.00 feet to a nail with aluminum washer found for an interior corner of said Lot 1, Block 1 and of the herein described tract and the Northeast corner of said Resubdivision of Lot 2, Block 1;

THENCE, North 75 degrees 27 minutes 56 seconds West, along the line common to said Lot 1, Block 1 and the Resubdivision of Lot 2, Block 1, a distance of 25.90 feet to a nail with aluminum washer found for an angle point;

THENCE, continuing along said common line, WEST, a distance of 174.93 feet to a nail with washer found for the Northwest corner of said Resubdivision of Lot 2, Block 1 and an interior corner of said Lot 1, Block 1 and of the herein described tract and being on the East Right-of-way line of the aforementioned Mile 5 West Road-FM 88;

THENCE, NORTH, along the East Right-of-way line of said Mile 5 West Road-FM 88 and along the West line of said Lot 1, Block 1, a distance of 48.50 feet to a point for an interior corner of the herein described tract and being the Southwest corner of the aforementioned Partial Replat of Wal-Mart Subdivision as recorded in Volume 36, Page 134 of the Hidalgo County Map Records;

THENCE, EAST, along the South line of said Partial Replat of Wal-Mart Subdivision, a distance of 160.43 feet to an "X" in concrete found for an interior corner of the herein described tract and the Southeast corner of said Partial Replat of Wal-Mart Subdivision;

THENCE, NORTH, along the East line of said Partial Replat of Wal-Mart Subdivision, a distance of 285.00 feet to the POINT OF BEGINNING

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**ALSO BEING DESCRIBED AS:**

11.81 acres out of Lot Number One (1), Block Number One (1) of the Replat of the Wal-Mart Subdivision, as recorded in Volume 26, Page 132 of the Hidalgo County Map Records, Hidalgo County, Texas.

Being the same tract of land described in a Title Report by Fidelity National Title Insurance Company, G.F. No. 712343, dated August 24, 2001.

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## EXHIBIT A - 3

A DESCRIPTION OF  
WAL-MART STORES, INC.  
STORE #2388  
1600 NORTH MERIDIAN STREET  
PORTLAND, INDIANA

Part of the Northeast Quarter of Section Seventeen (17), Township Twenty-three (23) North, Range Fourteen (14) East, City of Portland, Jay County, Indiana, and described as follows:

Beginning at a railroad spike set at the northeast corner of land conveyed to the City of Portland as described in Deed Book 151, Page 823 (all references to deed, plats, etc. refer to the Jay County Recorder's Office, unless noted otherwise), also being at the intersection of the centerline of Meridian Street (U.S. Route 27 & State Route 87) with the north right-of-way line of Industrial Park Road (R/W width varies); thence along said north right-of-way line, eighty-nine degrees fifty minutes fifty-five seconds West (S89 degrees 50'55"W) for one hundred ninety-six and 47/100 feet (196.47), passing an iron pin found at thirty-five and 00/100 feet (35.00'), to an iron pin set, the TRUE POINT OF BEGINNING of the herein described parcel; thence continuing along said north right-of-way line, South eighty-nine degrees fifty minutes fifty-five seconds WEST (S89 degrees 50'55"W) for seven hundred four and 53/100 feet (704.53) to an iron pin set in the east right-of-way line of Franklin Avenue (60' R/W); thence along said east right-of-way line, North no degrees fifty-three minutes six second west (N00 degrees 53'06"W) for six hundred twenty-seven and 18/100 feet (627.18') to an iron pin set; thence departing said east right-of-way line, and by a new division line, North twenty-nine degrees thirty minutes thirty-one seconds East (N29 degrees 30'31"E) for thirty and 37/100 feet (30.37') to an iron pin set at the southwest corner of land conveyed to the Board of Aviation Commissioners for the City of Portland as described in Deed Book 144, page 218; thence along the south line of said Board of Aviation land, and land conveyed to Gary and Karen Brown as described in Deed Book 165, Page 185, North eighty-nine degrees fifty minutes fifty-five seconds East (N89 degrees 50'55"E) for six hundred ninety-nine and 08/100 feet (699.08') to an iron pin set; thence by new division lines the following two courses: 1) South no degrees no minutes fifty six seconds East (S00 degrees 00'56"E) for two hundred ninety-two and 84/100 feet (292.84') to an iron pin set; 2) North eighty-nine degrees fifty-nine minutes four seconds East (N89 degrees 59'04"E) for one-hundred ninety-five and 62/100 feet (195.62') to a railroad spike set in the centerline of Meridian Street, also being the east line of Section 17; thence along said centerline and section line, South no degrees nine minutes five seconds East (S00 degrees 09'05"E) for sixty-six and 00/100 feet (66.00') to a railroad spike set; thence by new division lines the following two courses 1) South eighty-nine degrees fifty-nine minutes four seconds West (S89 degrees 59'04"W) for one hundred ninety-five and 77/100 feet (195.77') to an iron pin set; 2) South no degrees no minutes fifty-six seconds East (S00 degrees 00'56"E) for two hundred ninety-four and 66/100 feet (294.66') to the TRUE POINT OF BEGINNING, containing ten and 935/100 (10.935) acres, (0.053 acres in R/W to Meridian Street, net area 10.882 acres), subject however to all covenants, conditions, restrictions, reservations, and easements contained in any instrument of record pertaining to the above described tract of land.

558

A: Subject to the following easement for ingress and egress contained in the Corporation Deed between Wal-Mart Stores, Inc. and John J. Daitilo, dated August 25, 1998 and recorded September 11, 1985 in Deed Record 168, pages 536-545.

B: Subject to the following easement for ingress and egress contained in the Access easements by and between Wal-Mart Stores, Inc. and Pan Corporation dated November 1, 1995 and recorded November 17, 1995 in Deed Record 169, Pages 190-198.



559

**EXHIBIT A - 4****LEGAL DESCRIPTION**

**Wal-Mart Stores, Inc.  
2214 North First Street  
Carrizo Springs, Texas**

BEING a 5.0049 acre tract of land situated in the H. & G.N.R.R. Company Survey, Abstract No. 124, Dimmit County, Texas, and being a part of Tract No. 18 of the Dixondale Subdivision as recorded in Volume 1, Page 9 of the Plat Records of the Dimmit County, Texas, and being the same tract of land as conveyed to Wal-Mart Properties, Inc., a Delaware Corporation, as recorded in Volume 214, Page 230 of the Deed Records of Dimmit County, Texas, and being more particularly described as follows:

BEGINNING at a 1-inch iron rod found at the Northeast corner of this described tract of land, the Southwesterly Right-of-way of Loop No. 517, and the Southeast corner of a tract of land conveyed to Earl McClendon as recorded in Volume 139, Page 300 of the Deed Records of Dimmit County, Texas;

THENCE S 41° 28' 18" E, along the Southeasterly Right-of-way line of said Loop No. 517, a distance of 257.11 feet to a ½-inch iron rod set for a corner;

THENCE S 35° 00' 05" E, along the Southwesterly Right-of-way line of said Loop No. 517, a distance of 283.16 feet to a ½-inch iron rod set for a corner at the point of a corner clip to U.S. Highway No. 83;

THENCE S 11° 47' 20" W, along said corner clip and the Westerly Right-of-way line of said U.S. Highway No. 83, a distance of 103.06 feet to a ½-inch iron rod set for a corner;

THENCE S 42° 48' 41" W, along the Northwesterly Right-of-way line of said U.S. Highway No. 83, a distance of 284.34 feet to a 1-inch iron found for a corner, said point also being the Southeast corner of a tract of land conveyed to Michael D. Lee as recorded in Volume 214, Page 228 of the Deed Records of Dimmit County, Texas;

THENCE N 35° 08' 13" W, along the Northeasterly line of the said Michael D. Lee tract of land, passing at 571.81 feet the Northeast corner of said Lee tract and the Southeast corner of a tract of land conveyed to Larry E. Sipes as recorded in Volume 264, Page 300 of the Deed Records of Dimmit County, Texas, and continuing along the Northeasterly line of the said Sipes tract, a total distance of 671.81 feet to a 2-inch pipe found for a corner on the southeasterly line of the said McClendon tract;

THENCE N 55° 27' 14" E, along the Southeasterly line of the said McClendon tract, a distance of 325.67 feet to the POINT OF BEGINNING and CONTAINING 5.0049 acres of land, more or less.

560

Being the same tract of land described in a Title Report by Alamo Title Insurance and Elliott & Waldron Abstract Company, Commitment No. 2001055, dated October 11, 2001 at 8:00 a.m.

561

## EXHIBIT A - 5

A TRACT OF LAND BEING PART OF THE NW 1/4 OF THE NE 1/4 OF SECTION 4, T-3-S, R-5-W, IN ARKANSAS COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the NW Corner of the above said NE 1/4 of Section 4; thence S 00 degrees 07 minutes 16 seconds W along the West line of the above said NE 1/4 of Section 4, 289.93 feet, to the Point of Beginning; thence S 89 degrees 29 minutes 59 seconds E, 325.01 feet; thence N 00 degrees 07 minutes 16 seconds E, 249.93 feet, to the Southerly Right-of-Way Line of Arkansas Highway No. 130; thence S 89 degrees 29 minutes 59 seconds E, along the said Southerly Right-of-Way Line of Arkansas highway No. 130, 52.00 feet; thence South 00 degrees 17 minutes 16 seconds W, 175.00 feet; thence S 89 degrees 29 minutes 59 seconds E, 310.87 feet; thence S 00 degrees 07 minutes 16 seconds W 865.02 feet; thence N 89 degrees 29 minutes 59 seconds W, 687.88 feet to the above said West Line of the NE 1/4 of Section 4; thence N 00 degrees 07 minutes 16 seconds E, along the above said NE 1/4 of Section 4, 790.09 feet to the Point of Beginning.

TOGETHER WITH a drainage easement being part of the NE 1/4 of Section 4, T-3-S, R-5-W, in Arkansas County, Arkansas and being more particularly described as follows:

Commencing at the NW Corner of the above said NE 1/4 of Section 4; thence S 00 degrees 07 minutes 16 seconds W, along the West line of the above said NE 1/4 of section 4, 1080.02 feet; thence S 89 degrees 29 minutes 59 seconds E, 687.88 feet; thence N 00 degrees 07 minutes 16 seconds E, 32.48 feet to Point of Beginning; thence S 89 degrees 30 minutes 00 seconds E, 1002.28 feet; thence N 00 degrees 30 minutes 00 seconds E, 7.80 feet; thence S 89 degrees 30 minutes 00 seconds E, 48.74 feet; thence S 00 degrees 30 minutes 00 seconds W, 56.98 feet; thence N 89 degrees 30 minutes 00 seconds W, 48.74 feet; thence N 00 degrees 30 minutes 00 seconds E, 10.88 feet; thence N 89 degrees 30 minutes 00 seconds W, 1002.02 feet; thence N 00 degrees 07 minutes 16 seconds E, 38.30 feet to the Point of Beginning.

562

Exhibit 8-1

LOT ONE (1), BLOCK ONE (1), MBDG ADDITION, ALTUS, JACKSON COUNTY,  
OKLAHOMA, according to the Recorded Plat thereof.

563

Exhibit B-2

Store #168, Owasso, OK  
Legal Description

Lot One (1), Block (1), Owasso Wal-Mart, an Addition to the City of Wasso, Tulsa County, Oklahoma having a metes and bounds description as follows:

A TRACT OF LAND THAT IS PART OF THE S/2 OF THE SW/4 OF SECTION-20, T-21-N, R-14-E, CITY OF OWASSO, TULSA COUNTY, OKLAHOMA. SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS, TO-WIT: "BEGINNING AT" THE NORTHEAST CORNER OF THE SW/4 OF THE SW/4 OF SAID SECTION-20, SAID POINT BEING ON THE WESTERLY LINE OF "THREE LAKES III", AN ADDITION TO THE CITY OF OWASSO, TULSA COUNTY, OKLAHOMA; THENCE S 00°02'24"W ALONG THE EASTERLY LINE OF THE SW/4 OF THE SW/4 OF SAID SECTION 20 AND ALONG THE WESTERLY LINE OF "THREE LAKES III" FOR 125.51 FEET (S 00°03'10"W, 125.46 FEET, PLATTED); THENCE S 40°01'17"E ALONG THE WESTERLY LINE OF "THREE LAKES III" FOR 198.69 FEET (S 40°01'11"E, 198.75, PLATTED); THENCE S 49°58'58"W (S 49°58'49"W, PLATTED) FOR 226.49 FEET; THENCE S 00°04'09"E FOR 284.39 FEET (284.47 FEET, PLATTED); THENCE S 89°55'51"W FOR 559.25 FEET (559.00 FEET, PLATTED) TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE MINGO VALLEY EXPRESSWAY; THENCE N 19°11'20"W ALONG SAID EASTERLY RIGHT-OF-WAY LINE FOR 220.40 FEET (N 19°11'24"W, 220.50 FEET, PLATTED) TO A POINT OF CURVATURE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 41°01'14" AND A RADIUS OF 616.20 FEET FOR AN ARC DISTANCE OF 441.16 FEET TO A POINT OF COMPOUND CURVATURE; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ALONG A CURVE TO THE RIGHT WITH A CENTRAL ANGLE OF 00°52'23" AND A RADIUS OF 4805.51 FEET FOR AN ARC DISTANCE OF 73.21 FEET TO A POINT ON THE NORTHERLY LINE OF THE SW/4 OF THE SW/4 OF SAID SECTION-20; THENCE N 89°55'51"E ALONG SAID NORTHERLY LINE FOR 639.41 FEET (639.21 FEET, PLATTED) TO THE "POINT OF BEGINNING" OF SAID TRACT OF LAND, CONTAINING 481,875.96 SQUARE FEET OR 11.0623 ACRES, MORE OR LESS.

564  
Exhibit B-3

Store #702, Winchester, KY

Being part of the same property conveyed to Wal-Mart Stores, Inc., by deed from George Brooks et. al. By deeds dated November 1, 1996 and of record in Deed Book 339, pages 713, 718 and 723 Clark County Clerk's Office.

A tract of land in Clark County, Kentucky, and being more particularly described as follows:

Beginning at a point, corner to Parcel 5 as shown on the Record Plat of George S. Brooks and Elizabeth C. Brooks Property, recorded in Slide 1154 in the Clark County Clerk's Office, hence with the lines of said Parcel 5 the following calls: N 43° 21' 00" W a distance of 650.00' to a point; thence with a curve turning to the right with an arc length of 31.42', with a radius of 20.00', with a chord bearing of N 01° 39' 00" E, with a chord length of 28.28' to a point; thence N 46° 39' 00" E a distance of 700.08' to a point; thence N 75° 20' 00" E a distance of 12.50' to a point; thence N 46° 39' 00" E a distance of 190.45' to a point in the southerly right-of-way line of the Winchester Bypass; thence with said right-of-way line for the following four (4) calls: S 44° 00' 00" E a distance of 2.23' to a point; S 50° 57' 00" E a distance of 151.33' to a point; S 41° 43' 00" E a distance of 350.14' to a point; and S 42° 47' 00" E a distance of 439.78' to a point; thence leaving the boundary of Parcel 5 for the following calls within Parcel 5: S 46° 39' 00" W a distance of 379.12' to a point; thence with a curve turning to the left with an arc length of 15.70', with a radius of 10.00', with a chord bearing of S 01° 39' 00" W, with a chord length of 14.14' to a point; thence S 43° 21' 00" E a distance of 159.00' to a point; thence with a curve turning to the left with an arc length of 25.27', with a radius of 34.00', with a chord bearing of S 64° 36' 41" E, with a chord length of 24.69' to a point; thence S 46° 39' 00" W a distance of 49.92' to a point; thence with a curve turning to the left with an arc length of 25.27', with a radius of 33.99', with a chord bearing of N 22° 03' 34" W, with a chord length of 24.70' to a point; thence N 43° 21' 00" W a distance of 159.00' to a point; thence with a curve turning to the left with an arc length of 8.65', with a radius of 39.00', with a chord bearing of N 49° 42' 05" W, with a chord length of 8.63' to a point; thence S 46° 39' 00" W a distance of 281.73' to a point; thence S 34° 21' 00" E a distance of 110.85' to a point; thence with a curve turning to the right with an arc length of 458.03', with a radius of 470.00', with a chord bearing of N 71° 16' 08" W, with a chord length of 440.12' to the point of beginning, having an area of 889255.41 square feet, or 20.414 acres.

565

Exhibit B-4

Store #V-1174, Thomasville, Alabama

Commence at the Northwest corner of the subject property; said point lying 94.46' East of the Northwest corner of the Southeast  $\frac{1}{4}$  of Section 14, Township 11 North, Range 3 East, Clarke County, Alabama thence South 89-37-17 East along said North line of said Southeast  $\frac{1}{4}$  of Section 14, Township 11 North, Range 3 East, a distance of 755.27 feet to a point lying on the West right-of-way line of State Highway 43, thence South 08-35-18 West along said right-of-way line of State Highway 43 a distance of 407.60 feet; thence North 81-25-00 West a distance of 385.04 feet; thence South 08-35-00 West a distance of 5.00 feet; thence North 81-25-00 West a distance of 316.46 feet; thence due North a distance of 308.27' to the point of beginning.

Together with non-exclusive easement rights set out under the Easements, Covenants and Restrictions recorded in Book 753, at Page 148 of the Probate Records of Clarke County, Alabama.

## EXHIBIT B5

## LEGAL DESCRIPTION

566

Meters and Bounds Description For 9.5606 acres (416,460 square feet) being all of Lot 34, New City Block 12059, Embassy North Subdivision Unit-7 as recorded in Volume 9518, Page 83 of the Deed and Plat Records of Bexar County, tract being located in the City of San Antonio, Bexar County, Texas and is more particularly described as follows:

BEGINNING at a found  $\frac{1}{2}$ " iron pin on the southeast right of way line of West Ave. (a 60 foot right of way) which bears S 41-54-29 W, 175.00 feet from the point of intersection of the southeast right of way line of West Ave. and the Southwest right of way line of Bitters Road (an 86 foot right of way), this being the northernmost corner of Lot 34, NCB 12059, Embassy North Subdivision Unit-7, and the westernmost corner of Lot 30, NCB 12059, Embassy North Subdivision Unit-3 (Volume 9518, Page 56 Deed and Plat Records);

THENCE S 48-23-46 E 261.50 feet with the common lot line of Lot 34, Embassy North Subdivision Unit-7 and Lot 30, Embassy North Subdivision Unit-3, to a set  $\frac{1}{2}$ " iron pin;

THENCE N 41-54-29 E 175.00 feet with the common lot line of Lot 34, Embassy North Subdivision Unit-7 and Lot 30, Embassy North Subdivision Unit-3 to a found  $\frac{1}{2}$ " iron pin on the southwest right of way of line of Bitters Road;

THENCE S 48-23-46 E 312.59 feet with the southwest right of way line of Bitters Road to a found  $\frac{1}{2}$ " iron pin, the easternmost corner of this lot and the northernmost corner of Lot 35, Embassy North Subdivision Unit-7;

THENCE S 41-42-35 W 332.33 feet with the common lot line of Lot 34 and 35, Embassy North Subdivision Unit-7, to a found  $\frac{1}{2}$ " iron pin;

THENCE N 48-17-25 W 145.03 feet with the common lot line of Lot 34 and 35, Embassy North Subdivision Unit-7, to a found  $\frac{1}{2}$ " iron pin in a concrete parking lot;

THENCE S 41-42-35 W 245.00 feet with the common lot line of Lot 34 and 35, Embassy North Subdivision Unit-7 to the westernmost corner of Lot 35, Embassy North Subdivision Unit-7, said corner also being the northernmost corner of Lot 32, Embassy North Subdivision Unit-2 (Volume 9516, Page 146 Deed and Plat Records);

THENCE S 41-42-35 W 600.00 feet with the common lot line of Lot 34, Embassy North Subdivision Unit-7 and Lot 32, Embassy North Subdivision Unit-2, to a found  $\frac{1}{2}$ " iron pin on the northeast right of way line of Embassy Oaks (a 60 foot right of way along this property);

THENCE N 51-57-20 W 40.08 feet with the northeast right of way line of Embassy Oaks to a set of  $\frac{1}{2}$ " iron pin, the southernmost corner of Lot 36, Embassy North Subdivision Unit-7;

THENCE N 41-42-35 E 240.00 feet with the common lot line of Lot 34 and 36, Embassy North Subdivision Unit-7, to a set  $\frac{1}{2}$ " iron pin;



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THENCE N 48-17-25 W 392.00 feet with the common lot line of Lot 34 and 36, Embassy North Subdivision Unit-7, to a set 1/2" iron pin on the southeast right of way line of West Ave.

THENCE N 41-42-35 E 91.39 feet with the southeast right of way line of West Ave. to a found 1/2" iron pin;

THENCE N 41-54-29 E 672.44 feet with the southeast right of way line of West Ave. to THE POINT OF BEGINNING, containing 9.5606 acres.

TOGETHER WITH easement rights across adjoining property created by that certain Easement with Covenants and Restrictions affecting Land (ECR), recorded in Volume 4184, Page 817, Real Property Records, Bexar County, Texas, by and between Wal-Mart Properties, Inc., and Embassy North, Ltd.

TOGETHER WITH a Drainage Easement appurtenant to subject property across adjoining property created by that certain Reciprocal Drainage Easement Agreement, recorded in Volume 4184, Page 834, Real Property Records, Bexar County, Texas, by and between Embassy North, Ltd., and Wal-Mart.

## EXHIBIT C

## CERTIFICATE

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WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware business trust, ("Owner") and WAL-MART STORES EAST, INC., an Arkansas corporation ("Wal-Mart East") certify to Bank One, National Association, formerly known as First National Bank of Chicago and Lawrence Dillard, as successor individual trustee to J.G. Finley (collectively, the "Trustees"), as trustees under the Trust Indenture, Mortgage, Deed of Trust, Fixture Filing and Security Agreement (the "Indenture"), dated as of April 15, 1992, as amended, between WMS Realty Limited Partnership ("WMS") and the Trustees. Capitalized words used herein and not otherwise defined herein shall have the meanings specified in the Indenture.

1. Owner and Wal-Mart East hereby request that the Trustees release part of the security for the Notes by releasing the lien created by the Indenture and the Assignment relating to the properties described on Schedule A attached hereto (the "Encumbered Properties"), the lien of which secures Owner's obligations under the Notes and the Indenture.

(b) Attached hereto as Schedule B, are copies of the Partial Releases of Mortgage (the "Releases") which are prepared for execution by the Trustees. An original of each Release is being delivered to you concurrently herewith.

(c) Attached hereto as Schedules C and D, respectively, are copies of the Second Amendment to Indenture and Assignments of Lease and Rents and Guaranty, relating to the Substitute Properties (as defined in such Second Amendment to Indenture, and further described on Schedule E attached hereto). A fully executed original Second Amendment to Indenture and Assignments of Lease and Rents and Guaranty, relating to the Substitute Properties are being delivered to you concurrently herewith, together with related security documents. Each such fully executed original and the Substitute Leases (as defined in the Second Amendment to Indenture) (attached hereto as Schedule F) from Owner to Wal-Mart East has been duly authorized, executed and delivered by Wal-Mart East and Owner and are enforceable against Wal-Mart East and Owner in accordance with their terms and create a first lien on the Substitute Properties and/or Substitute Leases, as the case may be. Attached hereto as Schedule G are the Guaranties for the Substitute Leases from Wal-Mart Stores, Inc. ("Wal-Mart"), which have been duly authorized, executed and delivered by Wal-Mart.

(d) No Event of Default exists and is continuing, or will exist upon the consummation of the transactions contemplated by this Certificate, except for the Existing Event of Default, as defined in the Second Amendment to Indenture.

(e) Each holder of a Note shall be entitled to rely hereon.

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IN WITNESS WHEREOF, the undersigned have caused this Certificate to be executed  
by their duly authorized officers as of \_\_\_\_\_, 2002.

WAL-MART REAL ESTATE BUSINESS  
TRUST,  
a Delaware business trust

By: \_\_\_\_\_  
Name:  
Title

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

By: \_\_\_\_\_  
Name:  
Title

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## EXHIBIT D

PARTIAL RELEASE OF MORTGAGE AND  
RELEASE OF ASSIGNMENT OF LEASES AND RENTS

WHEREAS, WMS Limited Realty Limited Partnership ("WMS") executed a Trust Indenture, Mortgage, Deed of Trust, Fixture Filing and Security Agreement (the "Trust Indenture"), dated as of April 15, 1992, in favor of The First National Bank of Chicago, a national banking association, as trustee (now known as Bank One, National Association) and to J.G. Finley, as individual trustee (now Lawrence Dillard, as successor individual trustee) (collectively, the "Trustees") as Trustee thereunder covering, among other properties, the property described on Schedule A hereto (the "Released Property"), recorded on April \_\_, 1992 in Book \_\_ at Page \_\_ of the official records of \_\_\_\_\_ County, \_\_\_\_\_;

WHEREAS, Wal-Mart Stores, Inc., a Delaware corporation ("Wal-Mart") has succeeded to WMS's title to the Released Property;

WHEREAS, [Wal-Mart Real Estate Business Trust, a Delaware business trust]/[Wal-Mart Stores East, Inc., an Arkansas Corporation] (the "Owner"), has succeeded to Wal-Mart's title to the Released Property; and

WHEREAS, the Owner has requested a release of the Released Property from the lien of the Trust Indenture pursuant to the terms of the Trust Indenture.

NOW THEREFORE, the Trustees, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration and pursuant to the terms of the Trust Indenture, hereby release and discharge (i) the Released Property from the lien of the Trust Indenture and (ii) the lease of the Released Property to Wal-Mart Stores from the Assignment of Leases and Rents dated as of April 15, 1992 by WMS to the Trustee, recorded in Book \_\_ at Page \_\_ of the official records of \_\_\_\_\_ County, \_\_\_\_\_. This Partial Release of Mortgage and Release of Assignment of Leases and Rents shall not affect the remaining properties which are mortgaged pursuant to the Trust Indenture or the remaining leases assigned by the Assignment.

[Signature on following pages]

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IN WITNESS WHEREOF, the undersigned have caused this Release to be executed by their duly authorized officers as of January \_\_, 2002.

BANK ONE, NATIONAL ASSOCIATION,  
formerly known as The First National Bank of  
Chicago, a national banking association,  
as Trustee

By: \_\_\_\_\_  
Name:  
Title:

LAWRENCE DILLARD, as successor  
individual trustee to J.G. Finley, as Individual  
Trustee

By: \_\_\_\_\_  
Name:

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STATE OF ILLINOIS     )  
                                  ) SS:  
COUNTY OF COOK        )

Before me, a Notary Public in and for the State of Illinois and a resident of \_\_\_\_\_  
County, Illinois, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of  
BANK ONE, NATIONAL ASSOCIATION, who acknowledged execution of the foregoing  
instrument as such \_\_\_\_\_ for and on behalf of said entity.

WITNESS my hand Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2002.

My commission expires: \_\_\_\_\_

\_\_\_\_\_, Notary Seal

County of Residence: \_\_\_\_\_

This Instrument prepared by Nancy M. Cullen, Attorney at Law, Day, Berry & Howard  
LLP, 260 Franklin Street, Boston, Massachusetts 02110

Return to: Nancy Cullen, Esq.  
Day, Berry & Howard LLP  
260 Franklin Street  
Boston, MA 02110

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STATE OF ILLINOIS     )  
                              ) SS:  
COUNTY OF COOK        )

Before me, a Notary Public in and for the State of Arkansas and a resident of \_\_\_\_\_  
County, Arkansas, personally appeared \_\_\_\_\_, an individual who  
acknowledged execution of the foregoing instrument as such \_\_\_\_\_.

WITNESS my hand Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2002.

My commission expires: \_\_\_\_\_

\_\_\_\_\_, Notary Seal

County of Residence: \_\_\_\_\_

This instrument prepared by Nancy M. Cullen, Attorney at Law, Day, Berry & Howard  
LLP, 260 Franklin Street, Boston, Massachusetts 02110

Return to: Nancy Cullen, Esq.  
Day, Berry & Howard LLP  
260 Franklin Street  
Boston, MA 02110

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STATE OF ILLINOIS     )  
                              ) ss  
COUNTY OF COOK     )

This instrument was acknowledged before me on \_\_\_\_\_, 2002 by  
\_\_\_\_\_, the \_\_\_\_\_ of BANK ONE, NATIONAL  
ASSOCIATION, on behalf of said association.

(Notary Seal)

\_\_\_\_\_  
Signature of Notary  
My commission expires:



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STATE OF ILLINOIS     )  
                              )  
COUNTY OF COOK     )

This instrument was acknowledged before me on \_\_\_\_\_, 2002 by  
\_\_\_\_\_, an individual.

(Notary Seal)

\_\_\_\_\_  
Signature of Notary  
My commission expires: