

SCHEDULE B  
Exceptions

Schedule B of the Policy or Policies to be issued contain exceptions to the following matters unless they are disposed of to the satisfaction of the Company.

- Defects, liens, encumbrances, adverse claims or other matters created, if any, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
- Standard exceptions:
- Rights or claims of parties in possession not shown by the public records. Owners of record shown on survey.
- Easements or claims of easements, not shown by the public records. Easements or claims of easements as revealed by the Title Work.
- Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
- Any lien, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
- Homestead or other marital rights of the spouse, if any individual insured.
- Any titles or rights asserted by anyone including but not limited to persons, corporations, governments or other entities, to tide lands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government or water rights, if any.
- Minerals or whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
- Taxes or special assessments which are not shown as existing liens by the public records.
- Add valorem taxes for the year 2016, and subsequent years, which are liens, but are not yet due and payable.
- Pipeline Easement Agreement dated July 27, 1983, recorded in Book 698, page 36, as amended in that certain Amendment to Pipeline Easement Agreement dated September 30, 1983, recorded in Book 702, Page 657, and Second Amendment dated February 20, 1986, recorded in Book 770, Page 663, in the area depicted upon prior plat of survey by Strickland Surveying & Mapping, Inc., for Vicksburg Income Properties, LLC, 3405 Pemberton Square Boulevard, dated October 13, 2010. SHOWN ON PLAT.
- Right of Way Easement from CBL Management Inc. to Mississippi Power & Light Co. dated February 11, 1986 recorded in Book 770, page 651, in the area depicted upon prior plat of survey by Strickland Surveying & Mapping Inc., for Vicksburg Income Properties LLC, 3405 Pemberton Square Boulevard, dated October 13, 2010. SHOWN ON PLAT
- Terms, restriction, covenants, and conditions set forth in Special Warranty Deed from CBL Management Inc. to The Kroger Co. dated February 14, 1986, recorded in Book 772, Page 9 in the area depicted upon plat of survey by Strickland Surveying & Mapping, Inc., for Vicksburg Properties LLC 3405 Pemberton Square Boulevard, dated October 13, 2010. SUBJECT PROPERTY
- Reciprocal Easement Agreement by and between the Kroger Co. and CBL Management Inc. dated February 26, 1986, recorded in Book 772, Page 24 (the "Kroger/CBL Reciprocal Easement") in the area depicted upon prior plat of survey by Strickland Surveying & Mapping, Inc., for Vicksburg Income Properties LLC, 3405 Pemberton Square Boulevard, dated October 13, 2010. SHOWN ON PLAT
- Reservation by Vicksburg Income Properties LLC ("VIP") within Parcel Two of the legal description rider attached to Warranty Deed dated April 23, 2016, found re-recorded in Book 1592 at Page 220 re-continued by VIP of the Kroger/CBL Reciprocal Easement (described in Item Seven above) for ingress and egress to: (ii) lands conveyed to Vicksburg Income Properties LLC by CBL by deed found recorded in the office of the Chancery Clerk of Warren County, Mississippi recorded in Book 1524 at Page 589 (the VIP/CBL Excess Lands") which VIP/CBL Excess Lands are generally South and East of lands comprising the Kroger/CBL reciprocal Easement lands.
- Easement granted to the city of Vicksburg for the installation, operation, maintenance of traffic control devices in an area along the Westerly edge of Parcel 1 hereof as detailed in: (i) instrument recorded in Book 848 at Page 229, in the area depicted upon prior plat of survey by Strickland Surveying & Mapping, Inc., for Vicksburg Income Properties LLC, 3405 Pemberton Square Boulevard, dated October 13, 2010, copy attached, it being noted the legal description contained therein is defective, but nevertheless, such traffic control devices being found within the area so designated upon such plat of survey, which area was subsequently conveyed by: (ii) The Kroger Company to Kroger Limited Partnership 1 by instrument styled "Correction Quietclaim Deed, recorded in Book 1541 at page 704. SHOWN ON PLAT DEEDS HAVE A CLOSURE ERROR.
- Memorandum of Lease dated December 21, 2011, by and between, Vicksburg Income Properties LLC, a Mississippi liability company, (Landlord) and the TJX Companies, Inc., a Delaware corporation (Tenant), recorded in the Land Records of Warren County on January 31, 2012, at 2:47 p.m. as Instrument No. 294710 in Book 1532 at Page 347 of the aforesaid land records.

KROGER LIMITED PARTNERSHIP I  
D.B. 1514, PG. 704  
(CLOSURE ERROR)

THE CITY OF VICKSBURG  
D.B. 848, PG. 229  
(CLOSURE ERROR)

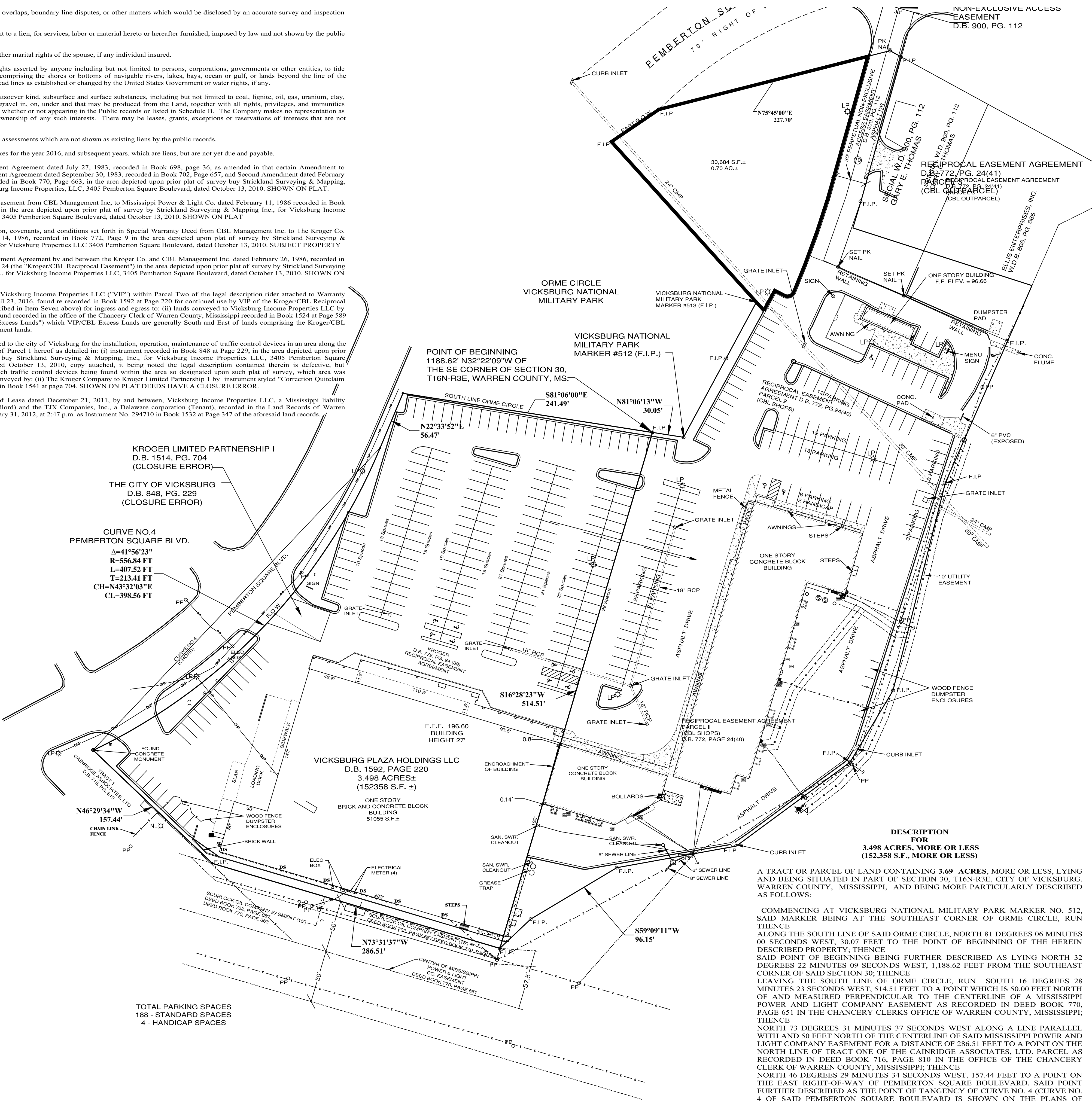
CURVE NO.4  
PEMBERTON SQUARE BLVD.  
Δ=41°56'23"  
R=556.84 FT  
L=407.52 FT  
T=213.41 FT  
CH=N43°32'03"E  
CL=398.56 FT

FOUND CONCRETE MONUMENT  
CANADIAN TRACT 1  
D.B. 716 PG. 610  
N46°29'34"W  
157.44'

TOTAL PARKING SPACES  
188 - STANDARD SPACES  
4 - HANDICAP SPACES

PLAT OF SURVEY  
**PEMBERTON PLAZA PROPERTY**

SITUATED IN THE EAST 1/2 OF THE SE 1/4  
SECTION 30, T16N-R3E,  
CITY OF VICKSBURG,  
WARREN COUNTY, MISSISSIPPI



DESCRIPTION  
FOR  
3.498 ACRES, MORE OR LESS  
(152,358 S.F., MORE OR LESS)

A TRACT OR PARCEL OF LAND CONTAINING 3.69 ACRES, MORE OR LESS, LYING AND BEING SITUATED IN PART OF SECTION 30, T16N-R3E, CITY OF VICKSBURG, WARREN COUNTY, MISSISSIPPI, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT VICKSBURG NATIONAL MILITARY PARK MARKER NO. 512, SAID MARKER BEING AT THE SOUTHEAST CORNER OF ORME CIRCLE, RUN THENCE ALONG THE SOUTH LINE OF SAID ORME CIRCLE, NORTH 81 DEGREES 06 MINUTES 00 SECONDS WEST, 30.07 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY; THENCE SAID POINT OF BEGINNING BEING FURTHER DESCRIBED AS LYING NORTH 32 DEGREES 22 MINUTES 09 SECONDS WEST, 1,188.62 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 30; THENCE LEAVING THE SOUTH LINE OF ORME CIRCLE, RUN SOUTH 16 DEGREES 28 MINUTES 23 SECONDS WEST, 514.51 FEET TO A POINT WHICH IS 50.00 FEET NORTH OF AND MEASURED PERPENDICULAR TO THE CENTERLINE OF A MISSISSIPPI POWER AND LIGHT COMPANY EASEMENT AS RECORDED IN DEED BOOK 770, PAGE 651 IN THE CHANCERY CLERKS OFFICE OF WARREN COUNTY, MISSISSIPPI; THENCE NORTH 73 DEGREES 31 MINUTES 37 SECONDS WEST ALONG A LINE PARALLEL WITH AND 50 FEET NORTH OF THE CENTERLINE OF SAID MISSISSIPPI POWER AND LIGHT COMPANY EASEMENT FOR A DISTANCE OF 286.51 FEET TO A POINT ON THE NORTH LINE OF TRACT ONE OF THE CANADIAN ASSOCIATES, LTD. PARCEL AS RECORDED IN DEED BOOK 716, PAGE 810 IN THE OFFICE OF THE CHANCERY CLERK OF WARREN COUNTY, MISSISSIPPI; THENCE NORTH 46 DEGREES 29 MINUTES 34 SECONDS WEST, 157.44 FEET TO A POINT WHERE THE EAST RIGHT-OF-WAY OF SAID PEMBERTON SQUARE BOULEVARD, SAID POINT FURTHER DESCRIBED AS THE POINT OF TANGENCY OF CURVE NO. 4 (CURVE NO. 4 OF SAID PEMBERTON SQUARE BOULEVARD LOCATED IN THE ENGINEERING DEPARTMENT OF THE CITY OF VICKSBURG, MISSISSIPPI) ON THE EAST RIGHT-OF-WAY OF SAID PEMBERTON SQUARE BOULEVARD; THENCE CONTINUING ALONG THE EAST RIGHT-OF-WAY OF SAID PEMBERTON SQUARE BOULEVARD ALONG THE AFOREMENTIONED CURVE NO. 4 (HAVING A CENTRAL ANGLE OF 41 DEGREES 56 MINUTES 23 SECONDS, AN OUTSIDE RADIUS OF 556.84 FEET AND A TANGENT ON 213.41 FEET) A CHORD OF NORTH 43 DEGREES 32 MINUTES 03 SECONDS EAST, 398.56 FEET TO THE POINT OF CURVATURE OF SAID CURVE NO. 4; THENCE CONTINUING ALONG THE EAST RIGHT-OF-WAY OF SAID PEMBERTON SQUARE BOULEVARD, NORTH 22 DEGREES 33 MINUTES 52 SECONDS EAST, 56.47 FEET TO A POINT WHERE THE EAST RIGHT-OF-WAY OF SAID PEMBERTON SQUARE BOULEVARD INTERSECTS THE SOUTH LINE OF THE AFOREMENTIONED ORME CIRCLE; THENCE LEAVING THE EAST RIGHT-OF-WAY OF SAID PEMBERTON SQUARE BOULEVARD AND RUNNING ALONG THE SOUTH LINE OF SAID ORME CIRCLE, SOUTH 81 DEGREES 06 MINUTES 00 SECONDS EAST, 241.49 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AND SUBJECT TO ALL RIGHTS, PRIVILEGES AND EASEMENTS APPURTENANT TO THE PREMISES DESCRIBED ABOVE WITH WHICH THE GRANTOR HEREIN IS POSSESSED, WITH RIGHTS, PRIVILEGES AND EASEMENTS APPURTENANT ARISE UNDER AND ARE MORE PARTICULARLY DESCRIBED IN THAT CERTAIN RECIPROCAL EASEMENT AGREEMENT BY AND BETWEEN THE KROGER COMPANY AND CBL MANAGEMENT, INC., DATED FEBRUARY 20, 1986, RECORDED IN BOOK 772 ON PAGE 24 OF THE LAND RECORDS OF WARREN COUNTY, MISSISSIPPI (THE "KROGER/CBL RECIPROCAL EASEMENT") BUT, TO THE EXTENT THAT THE KROGER/CBL RECIPROCAL EASEMENT ENABLES VICKSBURG INCOME PROPERTIES LLC TO UTILIZE SUCH RIGHTS, PRIVILEGES AND EASEMENTS ARISING UNDER SUCH KROGER/CBL RECIPROCAL EASEMENT FOR CONTINUED INGRESS AND EGRESS TO LANDS CONVEYED TO BICKSBURG INCOME PROPERTIES LLC BY CBL BY DEED FOUND RECORDED IN THE OFFICE OF THE CHANCERY CLERK OF WARREN COUNTY, MISSISSIPPI RECORDED IN BOOK 1524 ON PAGE 589 (THE "VIP/CBL EXCESS LANDS"), VICKSBURG INCOME PROPERTIES LLC DOES HEREBY RESERVE UNTO ITSELF, AND ITS SUCCESSORS AND ASSIGNS, THE CONTINUED NONEXCLUSIVE RIGHTS FOR THE CONTINUED USE OF SAME

SUBJECT TO THE RIGHTS OF THE CITY OF VICKSBURG ARISING UNDER THAT CERTAIN GRANT OF EASEMENT FOR OPERATION AND MAINTENANCE OF CERTAIN TRAFFIC CONTROL DEVICES UPON THAT CERTAIN PARCEL OF LAND CONTAINING 0.027 ACRE, MORE OR LESS, MORE PARTICULARLY DESCRIBED IN INSTRUMENT FOUND RECORDED IN DEED BOOK 848 ON PAGE 229 OF THE LAND RECORDS OF WARREN COUNTY, MISSISSIPPI..

I certify that the information on this plot is thorough and accurate to the best of my knowledge.

**CERTIFICATION**

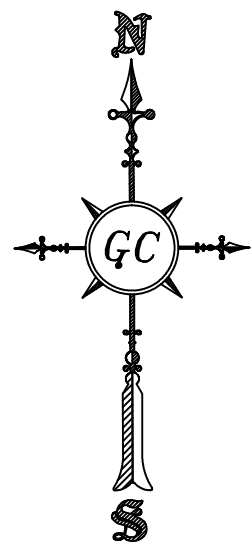
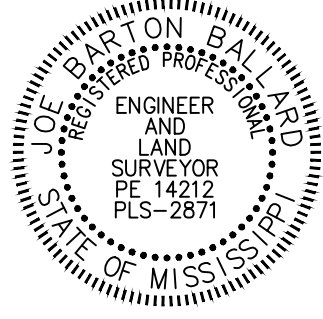
TO VICKSBURG PLAZA HOLDING LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY, STEWART TITLE GUARANTY COMPANY:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA and NSPS IN 2005, and includes Items 1, 2, 3, 4, 6, 7(a), 7(b)(1), 7(b)(2), 7(c), 8, 9, 10, 11(a), 11(b), 13, 14, 17, and 18 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 Mississippi, the Relative Positional Accuracy of this survey does not exceed the which is specified therein. This property is located in Zone X per Flood Insurance Rate Map No. 28149C0284E, Community Panel No. 2801760284E, effective date: July 16, 2013.

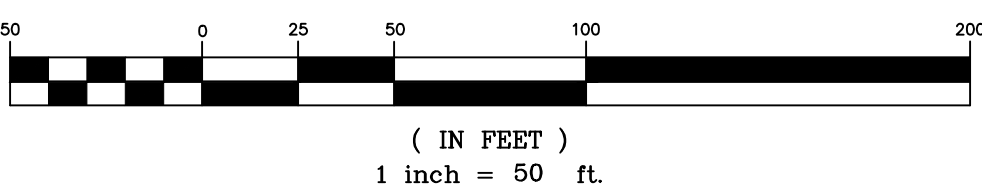
**LEGEND**

- SAN. SEWER MANHOLE
- WATER VALVE
- FIRE HYDRANT
- POWER POLE
- LIGHT POLE
- TELEPHONE PEDESTAL
- GAS LINE
- WATER LINE
- POWER LINE
- OVERHEAD TELEPHONE
- WATER METER
- GAS METER
- ELECTRIC METER
- ELECTRIC PANEL
- DOWNSPOUT
- CORRUGATED METAL PIPE
- REINFORCED CONCRETE PIPE
- FIBER OPTIC CABLE

Date: \_\_\_\_\_



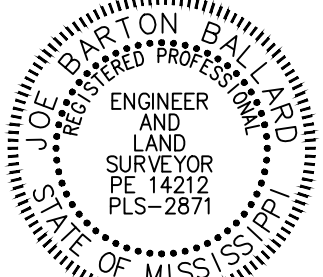
**GRAPHIC SCALE**



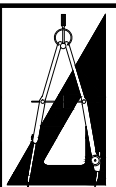
S.I.P.: SET 1/2" IRON PIN  
F.I.P.: FOUND IRON PIN  
DEED: BOOK 1200, PAGE 75  
SURVEY CLASS: A  
BEARINGS BASED ON DEED ROTATION  
FLOOD BOUNDARY NOTE:  
This parcel is located in Flood Zone X<sub>1</sub> per Flood Insurance Rate Map 28149C0284 E, Community Panel No. 280176 0284 E, Effective July 16, 2013

GUEST CONSULTANTS, INC. DID NOT PERFORM A TITLE EXAMINATION. THIS PROPERTY MAY BE SUBJECT TO RECORDED, UNRECORDED, OR MISINDEXED INSTRUMENTS WHICH WOULD BE DISCLOSED BY A TITLE EXAMINATION OF SUBJECT PROPERTY.

THIS PARCEL IS ZONE C-4 (GENERAL COMMERCIAL ZONE)  
FRONT YARDS - NO RESTRICTIONS  
SIDE YARDS - NO RESTRICTIONS  
REAR YARDS - NO RESTRICTIONS



DRAWN BY: D.P., SM	APPROVED BY: BART RAILLARD	REVISIONS
DATE: 08-20-2014	PROJECT NO: 16-083	
DWG. FILE: 16-083B09e		



**Guest Consultants, Inc.**  
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www.guestconsultants.com



PROJECT

**ALTA/ACSM LAND TITLE SURVEY**  
**PEMBERTON PLAZA**