



TOWN OF ADDISON
PAYMENT AUTHORIZATION MEMO

Date: May 8, 2015 # Claim # _____ Check \$ # \$6,096.00

Vendor No. 14319

Vendor Name North American Title Company

Address 8070 Park Ln.

Address Suite 200

City & State Dallas, Texas

Zip Code 75231

INVOICE # OR DESCRIPTION	FUND	DEPT	OBJ	PROJ	SAC	AMOUNT
	(00)	(000)	(00000)	(00000)	(000)	(\$000,000.00)
Parcel 8E GF# 14766-13-00747	40	823	56570	20124		\$6,096.00
TOTAL						<u>\$6,096.00</u>

EXPLANATION

Parcel 8E GF# 14766-13-00747

Contact Shawn Cheairs with confirmation of payment.

****Funds to be wired.****



Authorized Signature

Finance



April 28, 2015
AVO 29350

Next Business Day Delivery

Jason Shroyer
Town of Addison
16801 Westgrove Drive
Addison, TX 75001

**RE: Town of Addison, Belt Line Road Project-Phase I
Parcel 8E Property Address – 3770 Beltline Road**

Dear Mr. Shroyer:

The following documents are enclosed in support of payment in the amount of **\$6,096.00** to **North American Title Company and Portfolio Addison Town Center Retail, L.P.**

- Original, Easement for Utilities and Sidewalk
- Original, Town of Addison Sales Contract
- Completed W-9
- Analysis of Commitment
- Title Commitment
- Copy of Initial Offer with certified mail receipt
- Negotiator's Certificate

*OK to
fund. Jmc
5.4.15*

The property is a **partial acquisition** of a utility easement on commercial property. The Deletion of Arbitration Provision will be signed at closing. Processing for payment is requested. If you have any questions or comments, please do not hesitate to contact me at 214.217.6491 or vgill@halff.com. Thank you.

Sincerely,

HALFF ASSOCIATES, INC.

Vickie Gill
Vickie Gill
Title Assistant

Enclosures

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

After Recording Return To:
City Manager
Town of Addison, Texas
P.O. Box 9010
Addison, Texas 75001

EASEMENT FOR UTILITIES AND SIDEWALK

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

DATE: April 27, 2015

GRANTOR: Portfolio Addison Town Center Retail, L.P.
3102 Maple Avenue, Suite 350
Dallas, TX 75201
(Dallas County)

GRANTEE: Town of Addison, Texas, and all public utility companies
5300 Belt Line Road
Dallas, Texas 75254
(Dallas County)

CONSIDERATION:

Ten Dollars (\$10.00) in hand paid by Grantee, the receipt and sufficiency of which is acknowledged by Grantor, and other good and valuable consideration.

EASEMENT PROPERTY:

See **Exhibit "A"** attached hereto and incorporated herein by reference.

EASEMENT PURPOSE: This easement is granted "For the construction, installation, operation, improvement, use, inspection, repair, maintenance, reconstruction, replacement, relocation and removal of utilities (including, without limitation, water, sanitary sewer, storm sewer, drainage, electric, gas, telephone, fiber optic, telecommunications, cable television, and other communications systems), together with all and singular related rights and appurtenances, facilities, equipment and attachments

thereto, including, without limitation, lines, pipelines, valves, manholes, switchgear, transformers, manhole vents, lateral line connections, and junction boxes (collectively, the "Utility Facilities"), and of a sidewalk (including, without limitation, the use of the sidewalk for pedestrian traffic), together with all and singular related rights and appurtenances, facilities, equipment and attachments thereto, including landscaping, pedestrian amenities and improvements (including but not limited to benches, bench coverings, ramps, planters, planting areas, trees, and water fountains) (collectively, the "Sidewalk Facilities") (the Utility Facilities and the Sidewalk Facilities being referred to herein together as the "Facilities"), and related and customary uses and purposes related or attendant to any and all of the foregoing."

RESERVATIONS FROM CONVEYANCE:

None.

EXCEPTIONS TO WARRANTY:

None.

GRANT OF EASEMENT: Grantor, for the Consideration described above and subject to the Reservations from Conveyance and the Exceptions to Warranty, GRANTS, SELLS, and CONVEYS to Grantee and Grantee's successors and assigns an easement and right-of-way on, in, over, under, through, and across the Easement Property, together with all and singular the rights and appurtenances thereto in any way belonging (collectively, the "Easement"), TO HAVE AND TO HOLD the Easement to Grantee and Grantee's heirs, successors and assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, successors and assigns to WARRANT AND FOREVER DEFEND the title to the Easement in Grantee and Grantee's heirs, successors and assigns against every person whomsoever lawfully claiming or to claim the Easement or any part of the Easement, by, through and under Grantor, but not otherwise except as to the Reservations from Conveyance and the Exceptions to Warranty.

TERMS AND CONDITIONS:

1. *Character of Easement.* The Easement is exclusive and irrevocable. The Easement is for the benefit of Grantee and Grantee's heirs, successors and assigns.
2. *Duration of Easement.* The duration of the Easement is perpetual.
3. *Reservation of Rights.* Grantor reserves for Grantor and Grantor's heirs, successors and assigns the right to use all or part of the Easement Property in conjunction with Grantor as long as such use by Grantor and Grantor's heirs, successors and assigns does not interfere with the use of the Easement Property by Grantee and Grantee's successors and assigns.
4. *Improvement and Maintenance of Easement Property.* Grantor agrees, for the consideration set forth herein, not to construct or place within the Easement Property any buildings, structures, fences, or other improvements of any nature whatsoever, or any shrubs,

trees or other growth of any kind, or otherwise interfere with the Easement, without the prior written consent of Grantee. Grantee shall have the right to remove, and keep removed, all or parts of any building, structure, fence, or other improvement, or any shrub, tree, or other growth, of any character that is located within the Easement Property and which, in the judgment of Grantee, may endanger or in any way interfere with the construction, efficiency, or convenient and safe operation and maintenance of the Easement or the Facilities described herein or the exercise of Grantee's rights hereunder. Grantee acknowledges that the electrical conduit that supplies electrical current to the Grantor's pylon sign located near the Easement Property maybe buried with the Easement Property, and Grantee will restore or relocate such conduit (1) if present within the Easement Property at Grantees cost, and (2) if such conduit is inconsistent with Grantee's use of the Easement Property. Grantee, its heirs, successors and assigns and its officers, employees, contractors, and licensees shall at all times have the right and privilege to access the Easement Property for the Easement Purpose.

Grantee shall repair and replace, at Grantee's expense, all paving, curbing, fencing, walls, shrubbery, trees and landscaping located on the Easement Property to the extent that any of the same is damaged by Grantee's use of the Easement Property, but only if such repair and replacement does not, in the judgment of Grantee, interfere with Grantee's use of the Easement Property.

5. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunctions (temporary or permanent) prohibiting interference and commanding compliance. Restraining orders and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties or to those benefited by this agreement; provided, however that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law, in equity, or otherwise.

6. *Binding Effect.* This Easement for Utilities agreement binds and inures to the benefit of the Grantor and Grantor's heirs, successors and assigns and the Grantee and Grantee's, heirs, successors and assigns.

7. *Choice of Law.* This Easement for Utilities agreement shall be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. Venue for all suits, matters, claims, or proceedings hereunder lies exclusively in Dallas County, Texas.

8. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any rights or remedies set forth in this Easement for Utilities agreement does not preclude pursuit of any other rights or remedies in this Easement for Utilities agreement or provided by law, in equity, or otherwise.

9. *Integration.* This Easement for Utilities agreement contains the complete agreement of the parties with respect to the matters set forth herein and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements,

representations or warranties that are not expressly set forth in this Easement for Utilities agreement.

10. *Legal Construction.* If any provision of this Easement for Utilities agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability will not affect any other provision hereof, and this Easement for Utilities agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this Easement for Utilities agreement are for reference only and are not intended to restrict or define the text of any section. This Easement for Utilities agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

11. *Notices.* Any notice, demand, request or communication required or permitted under this Easement for Utilities agreement shall be in writing, addressed as provided hereinafter to the party to whom the notice or request is given, and shall be either (i) delivered personally, (ii) sent by United States certified mail, postage prepaid, return receipt requested, or (iii) placed in the custody of Federal Express Corporation or other nationally recognized carrier to be delivered overnight. Notice shall be deemed given: when received if delivered personally; forty-eight (48) hours after deposit if sent by mail; and twenty-four (24) hours after deposit if sent by Federal Express or other nationally recognized carrier. Address for notice are as follows:

To Grantor:

Portfolio Addison Town Center Retail, L.P.
3102 Maple Avenue, Suite 350
Dallas, TX 75201
Attn: Matt Luedtke

To Grantee:

Town of Addison, Texas
5300 Belt Line Road
Dallas, Texas 75254
Attn: City Manager

From time to time either party may designate another address within the 48 contiguous states of the United States of America for all purposes of this Easement for Utilities agreement by giving the other party not less than ten (10) days advance notice of such change of address in accordance with the provisions hereof.

12. *Third Party Beneficiaries.* This Easement for Utilities and all of its provisions are solely for the benefit of the parties hereto and their respective heirs, successors, and assigns.

13. *Authorized Persons.* The undersigned persons are the properly authorized representatives of each of the respective parties and have the necessary authority to execute this Easement for Utilities on behalf of the parties hereto.

MISCELLANEOUS:

When the context requires it, singular nouns and pronouns include the plural.

EXECUTED effective as of the date first written above.

GRANTOR:

Portfolio Addison Town Center Retail, L.P.,

a Delaware limited partnership

By: Portfolio Addison Town Center GP, L.L.C.

a Delaware limited liability company

Its: General Partner

By: Cencor Retail Opportunity Portfolio, L.P.,

a Delaware limited partnership

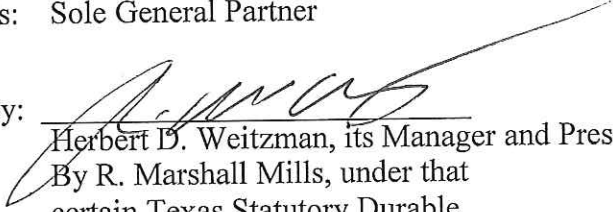
Its: Sole Member

By: SWSC, L.L.C.,

a Texas limited liability company

Its: Sole General Partner

By:


Herbert B. Weitzman, its Manager and President

By R. Marshall Mills, under that
certain Texas Statutory Durable

Power of Attorney and Irrevocable

Proxy dated February 22, 2015.

GRANTEE:

Town of Addison, Texas:

By:

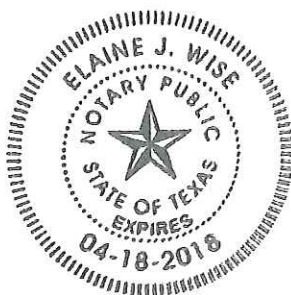

Lea Dunn, City Manager

Acknowledgments

State of Texas,
County of Dallas:

Before me, the undersigned authority, on this day personally appeared R. Marshall Mills on behalf of Herbert D. Weitzman, under that certain Texas Statutory Durable Power of Attorney and Irrevocable Proxy dated February 22, 2015, who is known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and on behalf of Herbert D. Weitzman and Grantor.

Given under my hand and seal of office this 25th day of February, 2015.

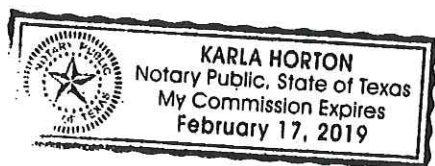


Elaine J. Wise
Notary Public, State of Texas

State of Texas,
County of Dallas:

Before me, the undersigned authority, on this day personally appeared ~~Lea Dunn~~, City Manager of the Town of Addison, Texas, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated and on behalf of said entity.

Given under my hand and seal of office this 5th day of May, 2015.



(seal)

Karla Horton
Notary Public, State of Texas
Print Name: Karla Horton

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Consent and Subordination by Lienholder

Lienholder, the undersigned Principal Life Insurance Company, an Iowa corporation, whose address is 801 Grand Avenue, Des Moines, IA 50392, as the holder of [a] lien[s] on the Easement Property, consents to the terms of the above grant of Easement, including the terms and conditions of the grant and all provisions of this Easement for Utilities, and Lienholder hereby subordinates its lien[s] to the rights and interests of Grantee (and Grantee's heirs, successors and assigns), so that a foreclosure of the lien[s] (or transfer in lieu of foreclosure, or Lienholder's succession to the interests of Grantor, its successors and assigns, by other means) with not extinguish the rights and interests of the Grantee, its heirs, successors and assigns. The person signing on behalf of Lienholder hereby represents that the person has authority and is duly authorized to sign this Consent and Subordination by Lienholder on behalf of and to bind Lienholder.

LIENHOLDER:

PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation

By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, its authorized signatory

By *Debra A. Reinard*

Name: **Debra A. Reinard**
Title: **Senior CRE Servicing Asset Manager**

By *Brenda Stephany*

Name: **Brenda Stephany**
Title: **Assistant Managing Director - Commercial Mortgage Servicing**

STATE OF IOWA)
)
COUNTY OF POLK)

On this 26th day of March, 2015, before me, the undersigned, a Notary Public in and for the said State, personally appeared Debra A. Reinard and Brenda Stephany, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument, who being by me duly sworn, did say that they are the Senior CRE Servicing Asset Managers and Asst. Managing Dir. - Comm. Mort. Servicing respectively, of PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, authorized signatory of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and that the instrument was signed on behalf of the corporation by Principal Real Estate Investors, LLC, as authorized signatory of Principal Life Insurance Company, by authority of the Board of Directors of Principal Life Insurance Company; and that the aforesaid individuals each acknowledged the execution of the foregoing instrument to be the voluntary act and deed of Principal Real Estate Investors, LLC, as authorized signatories of said corporation, by it and by them voluntarily executed.

Teresa Goodenow
Notary Public in and for said State
My Commission Expires:
[Affix Notarial Stamp or Seal]



PARCEL 8E
0.0134 ACRE (585 SQUARE FOOT)
EASEMENT
OUT OF
LOT 3B, BLOCK D OF
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING a 585 square foot tract of land situated in the T.L. CHENOWETH SURVEY, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 3B, Block D of LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D OF ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, as recorded in Volume 94176, Page 01630 of the Deed Records of Dallas County, Texas, said tract also being part of that tract of land described as Tract II in deed to Portfolio Addison Town Center Retail, L.P., as recorded in Volume 2004250, Page 05256, D.R.D.C.T., and being more particularly described as follows:

BEGINNING at a point for the most northerly northeast corner of said Lot 3B on the west line of Lot 2, Block D of REPLAT OF LOT 2, BLOCK D, ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, as recorded in Instrument Number 200600182964 of the Official Public Records of Dallas County, Texas, on the south right-of-way line of Belt Line Road (variable width right-of-way), and from which point a 5/8-inch found iron rod with damaged yellow cap bears South 70 degrees East 0.2 of a foot;

THENCE South 00 degrees 29 minutes 51 seconds East, with the common west line of said Lot 2 and with the most northerly east line of said Lot 3B, a distance of 24.88 feet to a 1/2-inch set iron rod with blue plastic cap stamped "HALFF ESMT" for the southeast corner of said proposed easement;

THENCE North 66 degrees 24 minutes 36 seconds West, departing said common line, over and across said Lot 3B, with the southwest line of said proposed easement, a distance of 34.50 feet to a set PK nail with washer stamped "HALFF" for corner;

THENCE North 22 degrees 20 minutes 37 seconds West, continuing over and across said Lot 3B, with the west line of said proposed easement, a distance of 11.63 feet to a set "X" cut in concrete for corner on the common south right-of-way line of said Belt Line Road and the north line of said Lot 3B;

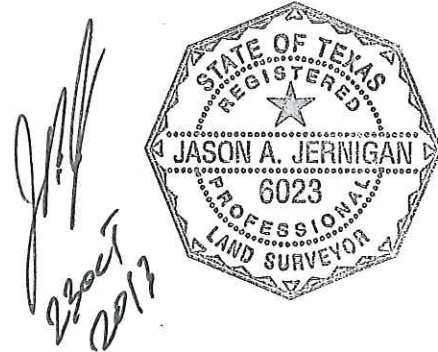
PARCEL 8E
0.0134 ACRE (585 SQUARE FOOT)
EASEMENT
OUT OF
LOT 3B, BLOCK D OF
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

THENCE North 89 degrees 30 minutes 09 seconds East, with said common line, a distance of 35.82 feet to the POINT OF BEGINNING and containing 0.0134 of an acre (585 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.



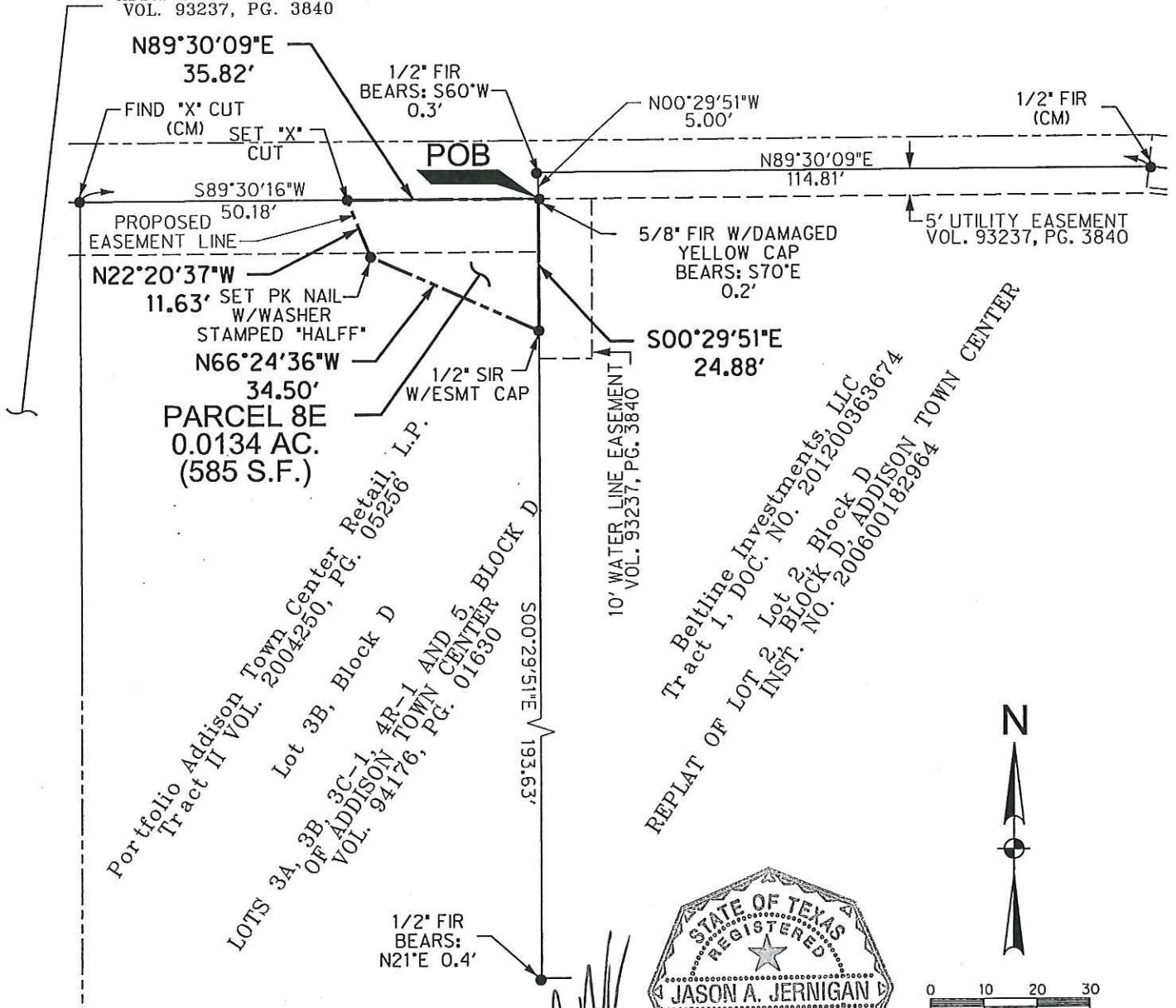
T.L. CHENOWETH SURVEY, ABSTRACT NUMBER 273

Portfolio Addison Town Center Retail, L.P.
Tract I, Vol. 2004250, Pg. 05256

BELT LINE ROAD (VARIABLE WIDTH ROGHT-OF-WAY)

Lot 1, Block D

LOTS 1 & 3, BLOCK D, LOTS 1-19, BLOCK A,
LOTS 1-6, BLOCK B, LOTS 1-18, BLOCK C,
LOT 2, BLOCK D, LOT 4, BLOCK D
ADDISON TOWN CENTER
VOL. 93237, PG. 3840

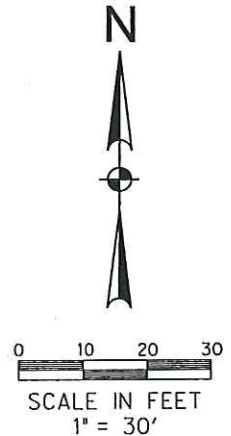


LEGEND

(CM)	CONTROLLING MONUMENT
SIR	SET IRON ROD
W/CAP	WITH YELLOW PLASTIC CAP STAMP "HALFF"
W/ESMT CAP	WITH BLUE PLASTIC CAP STAMP "HALFF ESMT"
FIR	FOUND IRON ROD
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
AC.	ACRES
S.F.	SQUARE FEET

NOTES

- The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.
- A metes & bounds description of even date accompanies this survey exhibit.
- This survey was prepared without the benefit of a title commitment. Easements may exist where none are shown.



PARCEL 8E
0.0134 AC. (585 S.F.)
EASEMENT OUT OF
LOT 3B, BLOCK D
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS
10-23-2013 AVO: 29350



**TOWN OF ADDISON
SALES AGREEMENT**

STATE OF TEXAS

KNOW ALL PERSONS BY THESE PRESENTS

COUNTY OF DALLAS

That **PORTFOLIO ADDISON TOWN CENTER RETAIL, L.P.**, a ^{Delaware}~~Texas~~ limited partnership, hereinafter referred to as "Seller", whether one or more and the sole owner of the Property, hereby agrees to convey an Easement for Utilities to **THE TOWN OF ADDISON, TEXAS**, 5300 Belt Line Road, Dallas, TX 75254, hereinafter referred to as "Town", on all that certain tract or parcel of land more fully described in field notes and plats marked **EXHIBIT "A"**, attached hereto and made a part hereof for all purposes (the "Property"), upon the following terms and conditions, to-wit:

1. The consideration to be paid by Town to Seller is as follows:

• FEE SIMPLE PARCEL ACQUIRED	\$	n/a
• EASEMENT FOR UTILITIES	\$	6,096.00
• "COST TO CURE" DAMAGES	\$	0.00
• TOTAL CONSIDERATION/ALL CASH AT CLOSING:	\$	6,096.00

2. Seller shall deliver good and indefeasible title.

3. Town, at Town's expense, will obtain a Title Insurance Policy from North American Title Company, Fort Worth, Texas. Any Seller or Title Company requested exception to Title Insurance must be approved by the Town Attorney.

4. Seller reserves all of the oil, gas and sulphur in and under the land herein conveyed but waives all rights of ingress and egress to the surface thereof for the purpose of exploring, developing, mining or drilling for same.

5. Consideration to be paid upon the proper execution and delivery of the Easement for Utilities at closing of said purchase.

The foregoing consideration to be paid to Seller shall be considered full compensation for said Property and for any damages that may be claimed or asserted by virtue of the establishment and construction of the improvements, which the Town shall construct, establish or erect.

EXECUTED this the 27th day of April, 2015.

SELLER:

PORTFOLIO ADDISON TOWN CENTER RETAIL, L.P., a ^{Delaware} ~~Texas~~ limited partnership:

by: Portfolio Addison Town Center GP, L.L.C., a Delaware limited liability company, as its General Partner:

by: Cencor Retail Opportunity Portfolio, L.P., a Delaware limited partnership, as its Sole Member:

by: SWSC, L.L.C., a Texas limited liability company, as its Sole General Partner:

by: 
R. Marshall Mills, as its Manager

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return) Portfolio Addison Town Center Retail, L.P.	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____	Exemptions (see instructions): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____
	Address (number, street, and apt. or suite no.) 3102 Maple Avenue, Suite 500 City, state, and ZIP code Dallas, TX 75201 List account number(s) here (optional)	Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number								
Employer identification number								
2	0	-	2	0	3	5	0	8 6

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- I am a U.S. citizen or other U.S. person (defined below), and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶	Date ▶ 8-11-14
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. The IRS has created a page on IRS.gov for information about Form W-9, at www.irs.gov/w9. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the

withholding tax on foreign partners' share of effectively connected income, and

- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.



Analysis of Preliminary Title Commitment and Proposed Curative

Parcel No. (and parts): 8E

Project: Belt Line Road, Town of Addison

Name of Owner: Portfolio Addison Town Center Retail, L. P., a Delaware limited partnership

Extent of Right of Way Acquisition: Partial

Type of Conveyance: Easement Interest

GF# 14766-13-00747

Effective date: February 18, 2015

SCHEDULE A:

3. Record owner: Portfolio Addison Town Center Retail, L. P., a Delaware limited partnership

SCHEDULE B:

1. Restrictive Covenants: Vol. 93084, pg 5556; Vol. 93084, pg 5572; Vol. 94122, pg 1056; Vol. 93161, pg 4273;
General development, use, parking requirements, landscape requirements; Not inconsistent with project use

- Easement in Vol. 93161 pg 4273: Request deletion – considerably East of parcel 8

2. thru 9. Standard Title language

10. a.: Visible and apparent easement on or across the property which may not appear of record

- Permitted exception

10. b.: Rights of parties in possession

- Permitted exception

10. c.: All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, exceptions or reservations of mineral interest that are not listed.

- Not inconsistent with project use.

10. d.: Any portion of subject property lying within the boundaries of a public or private roadway
- Not inconsistent with project use.
10. e.: Any encroachment, encumbrance, violation, variation or adverse circumstance affecting title that would be disclosed by an accurate and complete land survey.
- Permitted exception
10. f.: 10 ft. Water line easement along Easterly side of property;
Variable width Access and Utility easements over subject property;
10 ft. access easement over subject property;
TXU Easement over subject property; all as shown on Plat in Vol. 93237, pg 3840, Map Records
- Utility easements to be handled under the Town's Utility Accommodation plan
10. g.: 10 ft. Water line easement granted to Town of Addison in Vol. 92205, pg 5397 and Vol. 94176, pg 1630 Deed Records
- Easements to be handled under the Town's Utility Accommodation plan
10. h.: Terms and provision of Declaration of Easements for drainage granted to City of Addison in Vol. 93084, pg 5491
- Not inconsistent with project use.
10. i.: Easement Agreement in Vol. 93084, pg 5513, with Certificate of Correction of Error in Vol. 93113, pg 525
- **Request to be an exception to Policy** (due to replats of the property, we were unable to diagram the exact location of the easement – which is an ingress/egress easement and is attached)
10. j.: Operation and Easement Agreement in Vol. 2003031, pg 10582
- Provides for sign easements, ingress/egress on common areas, ingress/egress on a Permanent Drive, use, landscaping; No sign easement situated on Parcel 6E location, only landscaping & 1 tree;
Not inconsistent with project use
10. k.: Unity Agreement in Vol. 2003031, pg 10741
- Agreement that two tracts will be treated as one lot for purpose of meeting requirements of a section of the International Building Code. Not inconsistent with project use.
10. l.: Short form Lease with **Winn-Dixie Texas, Inc.** in Vol. 93084, pg 5572 (lease within 22 acres and an Access easement on Lot 2R, Block A, Printemps Addition No. 2 & Les Lacs Plaza Subdivision) **Now apparently occupied by Kroger and retail strip center (Sally Beauty Supply, Southwest Optical, L.A. Nails & Spa, DOTS and Dollar Tree).**
- **The 22 acres is set back and South of Belt Line Road (South of and no part of the Parcel 8E) and the Access easement is situated considerable distance to East - request deletion**

10. m.: Memorandum of Lease with **Baby Superstore, Inc.** in Vol. 94122, pg 1056 document described the whole shopping center, not location of this tenant)
- This lease is for area South of Lot 2/parcel 8E area - request deletion
10. n.: Memorandum of Lease with **Kmart Corporation** in Vol. 93084, pg 5556, with Second Amendment to Lease in Vol. 2003031, pg 10485; and as affected by Assignment and Assumption of Lease to Target Corporation (successor tenant) in Vol. 2003031, pg 10552 (Lot 3A, Lot 1 and Lots 3B and 3C-1, Block D, Addison Town Center Addn.)
- (Kmart lease taken over by Target) This is on tract to the West; -request deletion
10. o.: Memorandum of Lease with **Office Depot of Texas, L. P.** in Vol. 2004159, pg 10401, as affected by Subordination in Vol. 2005099, pg 306 (documents described the whole shopping center, not location of this tenant) diagram indicates this tenant was on Lot 3C-1
- Per appraisal tenants include Einstein Bros. Bagels, Sweet Frog Frozen Yogurt, Comfort Dental, Great Clips and Schlotzsky's Deli - request deletion
10. p.: Evidence of an unrecorded Lease with Toys "R" Us - Texas, LLC in Vol. 2005099, pg 292
- Per appraisal tenants include Einstein Bros. Bagels, Sweet Frog Frozen Yogurt, Comfort Dental, Great Clips and Schlotzsky's Deli - request deletion
10. q. Evidence of an unrecorded Lease with **Blockbuster, Inc.** in Vol. 2005099, pg 325 Memorandum of Lease with Blockbuster Videos, Inc. in Vol. 93167, pg 3541
- Per appraisal tenants include Einstein Bros. Bagels, Sweet Frog Frozen Yogurt, Comfort Dental, Great Clips and Schlotzsky's Deli - request deletion
10. r.: All oil, gas, sulphur and other mineral interests, including, but not limited to, leasehold and royalty interest in the above described land.
- Standard title language; Not inconsistent with project use
10. s.: Rights of tenants in possession under any unrecorded leases or rental agreements.
- Standard title language; Not inconsistent with project use

SCHEDULE C:

1. thru 6. Standard title language

7. – 8. Deed of Trust securing note in sum of \$16,400,000.00 payable to General Electric Capital Corporation, under Vol. 2004250, pg 5297; secured by vendor's lien retain in Deed in Vol. 2004250, pg 5256; together with Assignment of Rents in Vol. 2004250,pg 5331; UCC Financing Statement in Vol. 2004250, pg 5354;

- (matured on March 31, 2005, but no Release recorded) Obtain Release or Subordination of Lien to the easement

9. – 10. Deed of Trust securing note in sum of \$16,800,000.00 payable to Principal Life Insurance Company, under Vol. 2005097, pg 10578, and re-recorded in Vol. 2005177, pg 13309 (together with Assignment of Leases, UCC Financing Statement, Subordinations, Removal of Trustee and Appointment of Substitute Trustee and Amendment to Deed of Trust – all as filed for record and detailed on the Title Commitment)

- Subordination of Lien to be obtained

11. Evidence of authority for the two fee owners which are limited liability companies (copy of Cert. of Organization from SOS; Comptroller good standing; Resolution, etc.)

- To be provided by owner prior to closing

12. Informational notes on 5 year sales history.

13. Notice of Lis Pendens filed under 201500015503

Any inconsistencies between Commitment and other facts presented: (none known).

Should any additional information be required, please contact me at 214.217.6491 or vgill@halff.com. Thank you.

HALFF ASSOCIATES, INC.



Vickie Gill
Title Assistant

Parcel 8
3/4/15



TITLE RESOURCES

COMMITMENT FOR TITLE INSURANCE (Form T-7)

Issued by

TITLE RESOURCES GUARANTY COMPANY

We, Title Resources Guaranty Company, will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

Authorized Signatory



Title Resources Guaranty Company

By: Paul M. Medina
Executive Vice President

Michael P. Hagden
Secretary

Title Resources Guaranty Company
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

Effective Date: February 18, 2015

GF No.: 14766-13-00747

Commitment No. 14766-13-00747, issued March 3, 2015, 12:00 AM

1. The policy or policies to be issued are:

- a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
(Not applicable for improved one-to-four family residential real estate)

Policy Amount: \$0.00
PROPOSED INSURED: State of Texas

- b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)

Policy Amount:
PROPOSED INSURED:

- c. LOAN POLICY OF TITLE INSURANCE (Form T-2)

Policy Amount:
PROPOSED INSURED:
Proposed Borrower:

- d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)

Policy Amount:
PROPOSED INSURED:
Proposed Borrower:

- e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)

Binder Amount:
PROPOSED INSURED:
Proposed Borrower:

- f. OTHER

Policy Amount:
PROPOSED INSURED:

2. The interest in the land covered by this Commitment is:

Easement Estate

3. Record title to the land on the Effective Date appears to be vested in:

Portfolio Addison Town Center Retail, L.P., a Delaware limited partnership

SCHEDULE A
(Continued)

4. Legal description of land:

Easement Estate created in instrument dated _____, executed by Portfolio Addison Town Center Retail, L.P. to the Town of Addison, Texas, filed _____, recorded in Clerk's No. _____, Dallas County, Texas, in and to the following described property:

PARCEL 8E
October 23, 2013

BEING a 585 square foot tract of land situated in the T.L. CHENOWETH SURVEY, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 3B, Block D of LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D OF ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, according to the plat as recorded in Volume 94176, Page 01630 of the Deed Records of Dallas County, Texas, said tract also being part of that tract of land described as Tract II in deed to Portfolio Addison Town Center Retail, LP., as recorded in Volume 2004250, Page 05256, D.R.D.C.T., and being more particularly described by metes & bounds on Exhibit A attached hereto and made a part hereof.

PARCEL 8E
0.0134 ACRE (585 SQUARE FOOT)
EASEMENT
OUT OF
LOT 3B, BLOCK D OF
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING a 585 square foot tract of land situated in the T.L. CHENOWETH SURVEY, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 3B, Block D of LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D OF ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, as recorded in Volume 94176, Page 01630 of the Deed Records of Dallas County, Texas, said tract also being part of that tract of land described as Tract II in deed to Portfolio Addison Town Center Retail, L.P., as recorded in Volume 2004250, Page 05256, D.R.D.C.T., and being more particularly described as follows:

BEGINNING at a point for the most northerly northeast corner of said Lot 3B on the west line of Lot 2, Block D of REPLAT OF LOT 2, BLOCK D, ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, as recorded in Instrument Number 200600182964 of the Official Public Records of Dallas County, Texas, on the south right-of-way line of Belt Line Road (variable width right-of-way), and from which point a 5/8-inch found iron rod with damaged yellow cap bears South 70 degrees East 0.2 of a foot;

THENCE South 00 degrees 29 minutes 51 seconds East, with the common west line of said Lot 2 and with the most northerly east line of said Lot 3B, a distance of 24.88 feet to a 1/2-inch set iron rod with blue plastic cap stamped "HALFF ESMT" for the southeast corner of said proposed easement;

THENCE North 66 degrees 24 minutes 36 seconds West, departing said common line, over and across said Lot 3B, with the southwest line of said proposed easement, a distance of 34.50 feet to a set PK nail with washer stamped "HALFF" for corner;

THENCE North 22 degrees 20 minutes 37 seconds West, continuing over and across said Lot 3B, with the west line of said proposed easement, a distance of 11.63 feet to a set "X" cut in concrete for corner on the common south right-of-way line of said Belt Line Road and the north line of said Lot 3B;

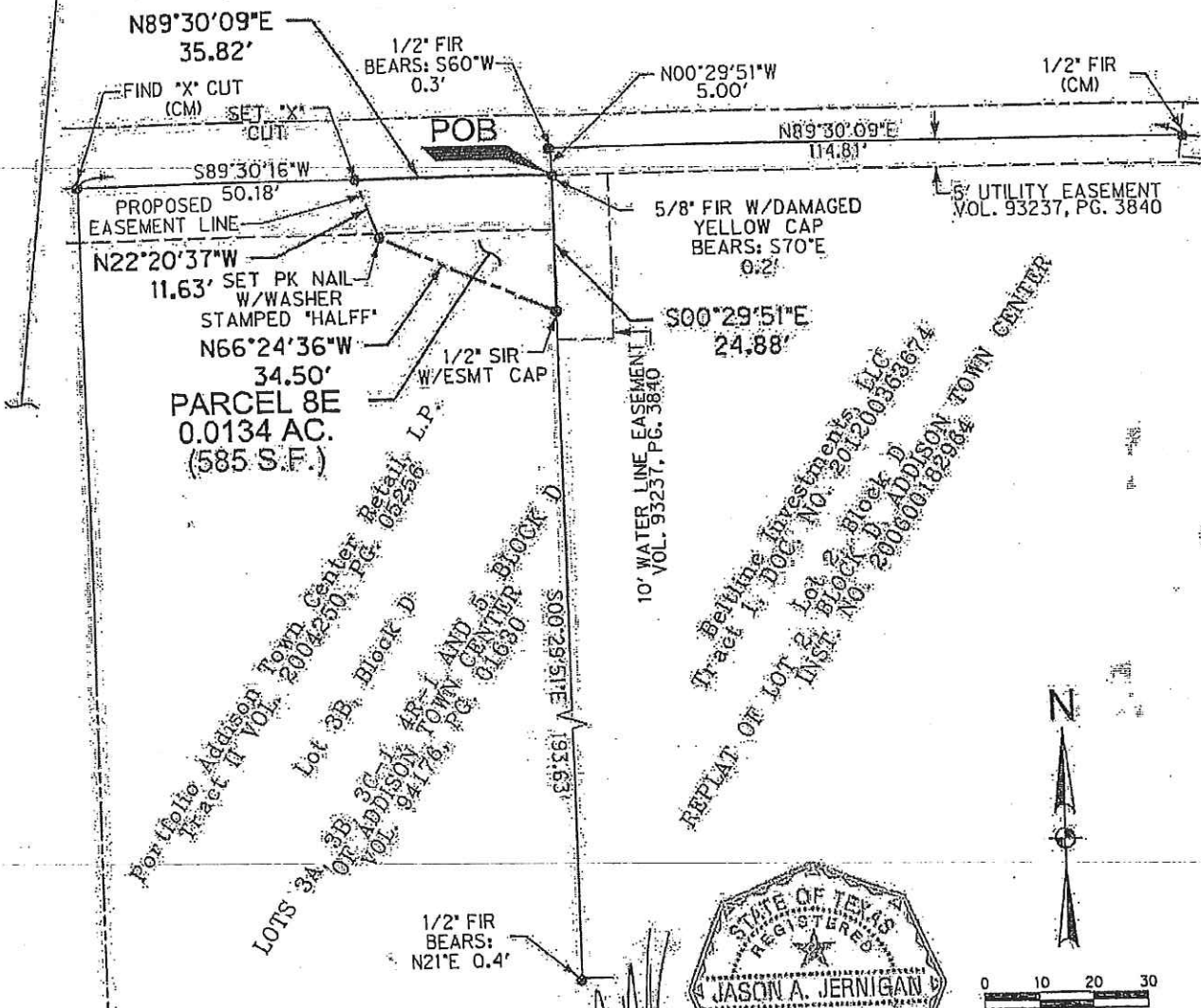
T.L. CHENOWETH SURVEY, ABSTRACT NUMBER 273

Portfolio Addison Town Center Retail, L.P.
Tract I, Vol. 2004250, Pg. 05256

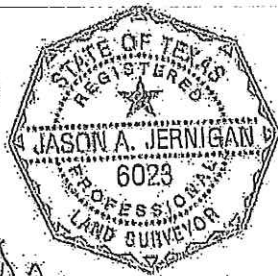
BELT LINE ROAD (VARIABLE WIDTH RIGHT-OF-WAY)

Lot 1, Block D

LOTS 1 & 3, BLOCK D, LOTS 1-10, BLOCK A,
LOTS 1-6, BLOCK B, LOTS 1-10, BLOCK C,
LOT 2, BLOCK D, LOT 4, BLOCK D
ADDISON TOWN CENTER
VOL. 93237, PG. 3840.



PARCEL 8E
0.0134 AC.
(585 S.F.)



0 10 20 30
SCALE IN FEET
1" = 30'

LEGEND

(CM)	CONTROLLING MONUMENT
SIR	SET IRON ROD
W/CAP	WITH YELLOW PLASTIC CAP STAMP "HALFF"
W/ESMT CAP	WITH BLUE PLASTIC CAP STAMP "HALFF ESMT"
FIR	FOUND IRON ROD
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
AC.	ACRES
S.F.	SQUARE FEET

NOTES

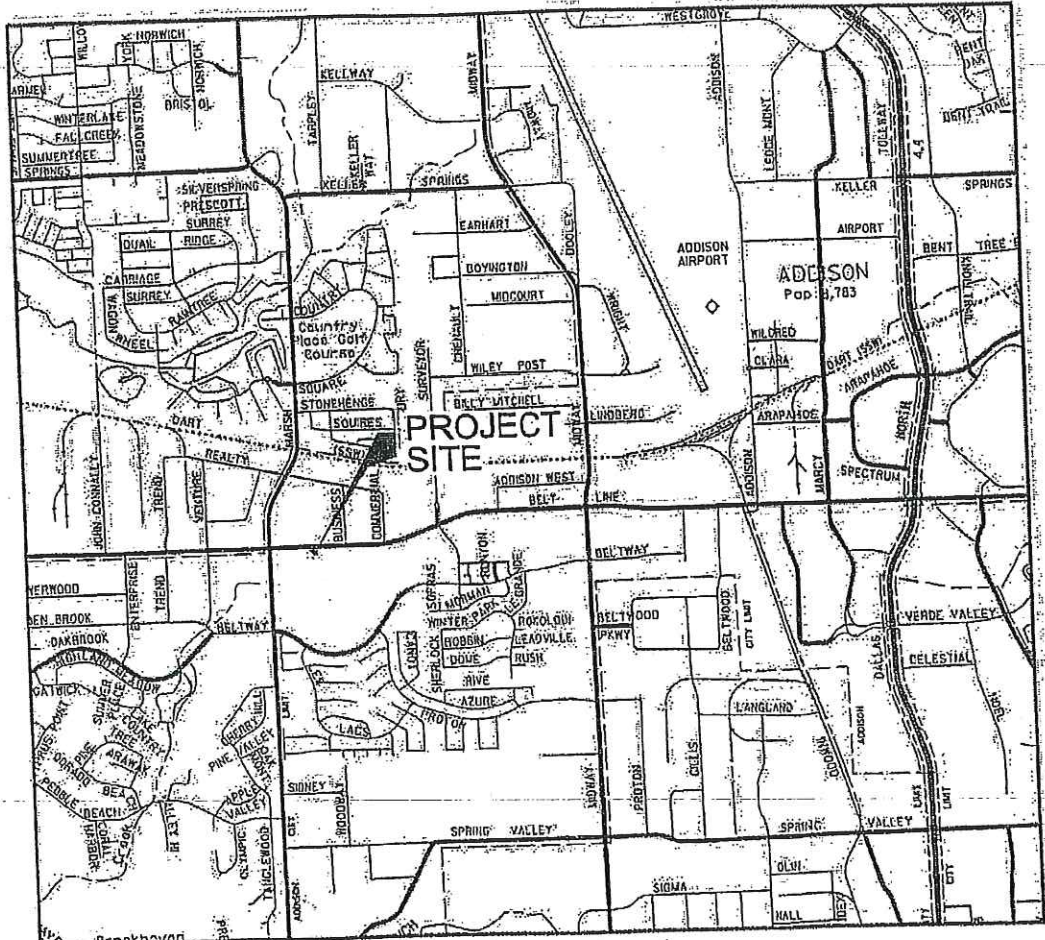
- The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.
- A metes & bounds description of even date accompanies this survey exhibit.
- This survey was prepared without the benefit of a title commitment. Easements may exist where none are shown.

PARCEL 8E
0.0134 AC. (585 S.F.)
EASEMENT OUT OF
LOT 3B, BLOCK D
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS
10-23-2013 AVO: 29350



1201 NORTH BOWSER ROAD RICHARDSON, TEXAS 75081
(214) 346-8200 TPBLS FIRM NO. 10029600

10/22/2013 2:46:11 PM JAJ/2481 HALFF



LOCATION MAP
NOT TO SCALE

PARCEL 8E
0.0134 AC. (585 S.F.)
EASEMENT OUT OF
LOT 3B, BLOCK D
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS
DATE: 10-23-2013 AVG: 29350



1029350.DWG 10/23/2013 10:43:25 AM PBL - JAL/FF

SCHEDULE B

Commitment No.: 14766-13-00747

GF No.: 14766-13-00747

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below:

Volume 93084, Page 5556; Volume 93084, Page 5572; Volume 94122, Page 1056 and Volume 93161, Page 4273 of the Real Property Records of Dallas County, Texas.

Note: To the extent that these restrictions violate 42 USC 3604(c) by indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin, such restrictions are hereby omitted.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(Applies to the Owner's Policy only.)

5. Standby fees, taxes and assessments by any taxing authority for the year 2015, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short form Residential Loan Policy (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2015, and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.

SCHEDULE B
(Continued)

7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only.) ~~Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).~~
10. The following matters and all terms of the documents creating or offering evidence of the matters:
 - a. Visible and apparent easements on or across the property covered by this policy which may not appear of record. (This item will not appear on Schedule "B" of the policy if a survey is provided by an approved surveyor showing no such easements.)
 - b. Rights of parties in possession. (Affects Owner Policy Only).
 - c. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
 - d. Any portion of the subject property lying within the boundaries of a public or private roadway whether dedicated or not, or which may be used for road or street purposes.
 - e. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land. (Note: Upon receipt of a survey acceptable to Company, this exception will be deleted. Company reserves the right to add additional exceptions per its examination of said survey.
 - f. 10-foot Water Line Easement along Easterly side of property;
Variable width Access & Utility Easement(s) over subject property;
10-foot Access Easement(s) over subject property;
TXU Easement over subject property;
all as shown on the map/plat recorded in Volume 93237, Page 3840, Map/Plat Records, Dallas County, Texas.
 - g. 10-foot Water Line Easement(s) granted to the Town of Addison, recorded in Volume 92205, page 5397 and Volume 94176, Page 1630, Dallas County, Texas.
 - h. Terms and provisions of Declaration of Easements for drainage Agreement between Hunt-Stephens Investments and the City of Addison, recorded in Volume 93084, Page 5491, Dallas County, Texas.

SCHEDULE B
(Continued)

- i. Terms and provisions of Easement Agreement between Palomar Partners, Ltd., et al and Addison Investors, Ltd., recorded in Volume 93084, Page 5513, Dallas County, Texas as affected by Certificate of Correction of Error recorded in Volume 93113, page 525, Dallas county, Texas.
 - j. Terms and provisions of Operation and Easement Agreement between Target Connect, Inc. and The Commons at Cliff Creek, Ltd., recorded in Volume 2003031, Page 10582, COUNTY County, Texas.
 - k. Terms and provisions of Unity Agreement between Target Connect, Inc. and The Commons at Cliff Creek, Ltd., recorded in Volume 2003031, Page 10741, COUNTY County, Texas.
-
- l. Memorandum of Lease Agreement evidencing a Lease between Addison Investors, Ltd., as Lessor, and Winn-Dixie Texas, Inc., as Lessee, recorded in Volume 93084, Page 5572, of the Real Property Records of Dallas County, Texas; as affected by instrument recorded in Volume 2002236, Page 2212, Dallas County, Texas.
 - m. Memorandum of Lease Agreement evidencing a Lease between Addison Investors, Ltd., as Lessor, and Baby Superstore, Inc., as Lessee, recorded in Volume 94122, Page 1056, of the Real Property Records of Dallas County, Texas.
 - n. Memorandum of Lease Agreement evidencing a Lease between Addison Investors, Ltd., as Lessor, and KMart Corporation, as Lessee, recorded in Volume 93084, page 5556, of the Real Property Records of Dallas County, Texas as affected by instruments recorded in Volume 2003031, Page 10552 and Volume 2003031, Page 10485, Dallas County, Texas.
 - o. Memorandum of Lease Agreement evidencing a Lease between Columbia Retail Addison Town Center, Limited partnership, as Lessor, and Office Depot of Texas, L.P., as Lessee, recorded in Volume 2004159, Page 10401, of the Real Property Records of Dallas County, Texas.
 - p. Unrecorded lease dated June 8, 1994, between Portfolio Addison Town Center Retail, LP (Landlord) and Toys "R" Us-Texas, LLC (Tenant), notice of which is given in instrument recorded in Volume 2005099, Page 292, Dallas County, Texas.
 - q. Unrecorded lease dated May 18, 2005, between Portfolio Addison Town Center Retail, LP (Landlord) and Blockbuster Inc. (Tenant), notice of which is given in instrument recorded in Volume 2005099, Page 325, Dallas County, Texas.
 - r. All oil, gas, sulphur and other mineral interests, including, but not limited to, leasehold and royalty interest, in the above described land.
 - s. Rights of tenants in possession, as tenants only, under any unrecorded leases or rental agreements.

SCHEDULE C

Commitment No.: 14766-13-00747

GF No.: 14766-13-00747

Your Policy will not cover loss, costs, attorney's fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
 - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - b. all standby fees, taxes, assessments and charges against the property have been paid,
 - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - d. there is legal right of access to and from the land,
 - e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. Procedural Rule P-27 promulgated by the Texas Department of insurance provides a list of the types of financial documents and instruments which satisfy the requirement that we disburse only when we have received good funds as required by said rule and Section 2651.202 Insurance Code. Please be advised that we reserve the right to determine on a case-by-case basis what form of good funds is acceptable.
6. Upon request and receipt of applicable premium, if any, and in accordance with Texas Procedural Rule P-50.1, T-19.2 and/or T-19.3 Minerals and Surface Damage Endorsements will be issued at the time of closing of this transaction.

SCHEDULE C
(Continued)

7. Deed of Trust, Security Agreement and Fixture Filing dated December 21, 2004, recorded in Volume 2004250, Page 5297, Dallas County, Texas, executed by Portfolio Addison Town Center Retail, L.P., a Delaware limited partnership securing the payment of a note in the principal sum of \$16,400,000.00 and other indebtedness and performance for the benefit of General Electric Capital Corporation as therein provided, and all of the terms, provisions and conditions of said instrument, additionally secured by Vendor's Lien retained in Volume 2004250, Page 5256, Dallas County, Texas;

additionally secured by Assignment of Rents and Leases recorded in Volume 2004250, Page 5331, Dallas County, Texas.

NO RELEASE FOUND OF RECORD.

Note: Said Deed of Trust recites a maturity date of March 31 2005, however borrowers are still in title therefore Examiner cannot waive under statute of limitations.

REQUIREMENT: Obtain & record release as to subject property or obtain written underwriter authorization to waive said lien.

8. UCC-1 Financing Statement from Portfolio Addison Town Center Retail, L.P. to General Electric capital Corporation, filed December 30, 2004, recorded in Volume 2004250, Page 5354, Dallas County, Texas.

9. Deed of Trust, Security Agreement and Assignment of Rents dated May 15, 2005, recorded in Volume 2005097, Page 10578, re-recorded in Volume 205177, Page 13309, Dallas County, Texas, executed by Portfolio Addison Town Center Retail, L.P., a Delaware limited partnership, securing the payment of a note in the principal sum of \$16,800,000.00 and other indebtedness and performance for the benefit of Principal Life Insurance Company as therein provided, and all of the terms, provisions and conditions of said instrument;

additionally secured by Assignment of Leases and Rents recorded in Volume 2005097, Page 10622, re-recorded in Volume 2005177, Page 13353, Dallas County, Texas;

as affected by Subordination, Non-Disturbance and Attornment Agreements recorded in Volume 2005099, Page 292; Volume 2005099, Page 306; Volume 2005099, Page 316 and Volume 2005099, Page 325, Dallas County, Texas;

as affected and/or extended by Amendment recorded in Clerk's No. 200900259187, Dallas County, Texas;

as further affected by Removal of Trustee/Appointment of Substitute Trustee/Request to Substitute Trustee recorded in Clerk's No. 200900259186, Dallas County, Texas.

10. UCC-1 Financing Statement from Portfolio Addison Town Center Retail, L.P. to Principal Life Insurance Company, filed May 18, 2005, recorded in Volume 2005097, Page 10637, Dallas County, Texas; as continued by UCC-3 Continuation filed January 29, 2010, recorded in Clerk's No. 201000023605, Dallas County, Texas.

SCHEDULE C
(Continued)

11. As to current owner/seller, Portfolio Addison Town Center Retail, L.P.:

Must be furnished copy of Partnership Agreement to determine who has the authority to bind the partnership and execute documents.

If a Limited Partnership, current Certificate of Existence from the Texas Secretary of State must also be furnished.

12. NOTE FOR INFORMATIONAL PURPOSES ONLY: The following deeds have been filed of record affecting the subject property within the past 60 months:

Deed filed on 12/30/2004, under Volume 2004250, Page 5256 into current owner, Portfolio Addison Town Center Retail, L.P.

13. Notice of Lis Pendens filed January 20, 2015, by Town of Addison, Texas, regarding Cause No. CC-15-00159-B, recorded in Instrument No. 201500015503, Dallas County, Texas.

Must be furnished a Release of Lis Pendens or provided proof lawsuit has been settled.

NORTH AMERICAN TITLE COMPANY



Authorized Signatory

SCHEDULE D

Commitment No.: 14766-13-00747

GF No.: 14766-13-00747

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The issuing Title Insurance Company, **Title Resources Guaranty Company**, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% of said corporation, directors and officers are listed below:

Shareholders: Title Resources Guaranty Company which is owned 100% by TAW Holding, Inc.

Directors: Donald J. Casey; Michael P. Gozdan; Anthony E. Hull; J. Scott McCall; Thomas N. Rispoli; Hilry S. Stroup; Marilyn J. Wasser

Officers: President/CEO: J. Scott McCall; Senior Vice President/Secretary/General Counsel: Michael P. Gozdan; Executive Vice President/Treasurer: Anthony E. Hull; Executive Vice President/Assistant Secretary: E. Paul McNutt, Jr., Marilyn J. Wasser; Senior Vice President: Thomas N. Rispoli, Jason Bragg; Vice President: Clayton E. Greenberg, Paul Myers, Wade Thornhorst, John T. Updegraff, Jr.

2. The following disclosures are made by the Title Insurance Agent issuing this Commitment: **North American Title Company**

- (a) A listing of each shareholder, owner, partner, or other person having, owning or controlling one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.

NORTH AMERICAN TITLE COMPANY is a wholly owned subsidiary of North American Title Group, Inc., a Florida corporation which is a wholly-owned subsidiary of Lennar Financial Services, LLC, a Florida limited liability company. Lennar Financial Services, LLC is a wholly owned subsidiary of Lennar Corporation, a Delaware corporation, whose securities are publicly traded on the New York Stock Exchange.

- (b) A listing of each shareholder, owner, partner, or other person having, owning or controlling ten percent (10%) or more of an entity that has, owns or controls one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.
- (c) If the Agent is a corporation: (i) the name of each director of the Title Insurance Agent, and (ii) the names of the President, the Executive or Senior Vice-President, the Secretary and the Treasurer of the Title Insurance Agent.

Directors: Thomas J. Fischer (Chairman), Emilio Fernandez, Clotilde C. Keller,

President: William G. Moize

Executive Vice President: Thomas J. Fischer, N. Scott Moize, Kristy Santelia, Margaret A. Liebes

Senior Vice President: Laura Coffey, Emilio Fernandez, Alison Hale, Jefferson E. Howeth, Clotilde C. Keller, Margery Lee, Lisa Taylor, E. Blake Utley, Michael Vullo, Jr., Mark Womble

Treasurer: Donnis Benson

Secretary: Jefferson E. Howeth

Assistant Secretary: Emilio Fernandez, Clotilde C. Keller, Cheryl Saur

- (d) The name of any person who is not a full-time employee of the Title Insurance Agent and who receives any portion of the title insurance premium for services performed on behalf of the Title Insurance Agent in connection with the issuance of a title insurance form; and, the amount of that premium any such person shall receive.

SCHEDULE D
(Continued)

(e) For purposes of this paragraph 2, "having, owning or controlling" includes the right to receipt of a percentage of net income, gross income, or cash flow of the Agent or entity in the percentage stated in subparagraph (a) or (b).

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving any sum from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

Total	\$	0.00
--------------	-----------	-------------

Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

Amount	To Whom	For Services
--------	---------	--------------

*The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance.

This commitment is invalid unless the insuring provisions and Schedules A, B, and C are attached.

DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

Commitment No.: 14766-13-00747

GF No.: 14766-13-00747

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Insurance Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

"Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is **\$2,000,000** or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of **\$2,000,000** shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction."

SIGNATURE

DATE

Title Resources Guaranty Company Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of Title Resources Guaranty Company

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

FACTS

WHAT DOES NORTH AMERICAN TITLE GROUP, INC. FAMILY OF COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Why? Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What? The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- transaction history and payment history
- purchase history and account balances

When you are *no longer* our customer, we continue to share your information as described in this notice.

How? All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons North American Title Group, Inc. Family of Companies ("NATG") choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does NATG share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions? Call 1 (888) 444-7766, extension 6585

TEXAS TITLE INSURANCE INFORMATION

Title insurance insures you against loss resulting from certain risks to your title.

The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Títulos es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title Insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy. The Policy is not an abstract of title nor does a Company have an obligation to determine the ownership of any mineral interest.

Minerals and Mineral Rights may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, ensure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

- **EXCEPTIONS** are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.
- **EXCLUSIONS** are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.
- **CONDITIONS** are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at 1-800-525-8018 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

- Request an amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner's Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.
- Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment that is not shown in Schedule B, you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.

2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements, or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.

IMPORTANT NOTICE

FOR INFORMATION,
OR TO MAKE A COMPLAINT
CALL OUR TOLL-FREE NUMBER

1-800-526-8018

ALSO YOU MAY CONTACT
THE TEXAS DEPARTMENT OF
INSURANCE AT

1-800-252-3439

to obtain information on:

1. filing a complaint against an insurance company or agent,
2. whether an insurance company or agent is licensed,
3. complaints received against an insurance company or agent,
4. policyholder rights, and
5. a list of consumer publications and services available through the Department.

YOU MAY ALSO WRITE TO
THE TEXAS DEPARTMENT OF
INSURANCE

P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512) 475-1771

AVISO IMPORTANTE

PARA INFORMACION, O
PARA SOMETER UNA QUEJA
LLAME AL NUMERO GRATIS

1-800-526-8018

TAMBIEN
PUEDE COMUNICARSE CON
EL DEPARTAMENTO DE SEGUROS
DE TEXAS AL

1-800-252-3439

para obtener información sobre:

1. como someter una queja en contra de una compañía de seguros o agente de seguros,
2. si una compañía de seguros o agente de seguros tiene licencia,
3. quejas recibidas en contra de una compañía de seguros o agente de seguros,
4. los derechos del asegurado, y
5. una lista de publicaciones y servicios para consumidores disponibles a través del Departamento.

TAMBIEN PUEDE ESCRIBIR AL
DEPARTAMENTO DE SEGUROS
DE TEXAS

P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512) 475-1771



August 15, 2014
AVO 29350

CERTIFIED MAIL
7013 3020 0000 6225 9963

Portfolio Addison Town Center Retail, L.P.
Attn: Matt Luedtke
3102 Maple Avenue, Suite 350
Dallas, TX 75201

**RE: Town of Addison, Belt Line Road Project-Phase I
Parcel 8E Property Address - 3770 Belt Line Road**

Dear Mr. Luedtke:

As you may know, the Town of Addison is in the process of making public improvements to Belt Line Road, including placing overhead utility lines underground, enhancing the streetscape, and making the public sidewalks more pedestrian friendly. Our firm has been retained by the Town to help with this project. In order to make these improvements, the Town will in some instances need to obtain from the owner of land adjacent to Belt Line the right to use a portion of that land for this public use. In acquiring that right, the Town follows a definite procedure for appraising the land needed and for handling personal negotiations with each owner. As has been or will be explained, the Town desires to acquire from you a fee or easement interest in a portion of your property located within the Town at 3770 Belt Line Road, as described in the enclosed property description (the "Parcel"), for this public project.

In connection with this acquisition, the Town has obtained a written appraisal of the Parcel, including any damages to any of your remaining property, and based on that independent appraisal the Town is authorized to offer you \$6,096.00 for the Parcel, which includes payment for the Parcel and improvements to be purchased and for cost-to-cure and/or permanent damages to your remaining property, subject to clear title being secured. A copy of the written appraisal is enclosed with this letter. This amount is the total amount of just compensation for all interests in the portion of your property to be acquired, as determined in accordance with State law. In accordance with State law, it is the policy of the Town to negotiate with the fee owner(s) of the real property with the understanding that you will, in turn, negotiate with any lessee or other party who may own any interest in the land or improvements, with the exception of public utility easements, which will be handled separately by the Town.

If you wish to accept the offer based upon this appraisal, please contact me as soon as possible so that the process of issuing your payment may be started. If you are not willing to accept this offer, you may submit a written counteroffer, setting forth a counteroffer amount and the basis for such amount, provided your counteroffer is received in writing within 30 days after the date of your receipt of this letter.



In the event the condition of the Parcel or any other portion of the property changes for any reason, the Town shall have the right to withdraw or modify this offer.

You have the right to discuss with others this or any offer or agreement regarding the Town's acquisition of the Parcel, or you may (but are not required to) keep the offer or agreement confidential, subject to the provisions of Chapter 552, Government Code (the Texas Public Information Act).

We'd appreciate and respectfully request the opportunity to discuss and answer any questions you may have regarding the Belt Line Road public improvements project and the details of the type of facilities to be built, or concerning the Town's offer or proposed purchase transaction. I may be contacted at (214) 217-6659 or jhowell@halff.com, and I look forward to the chance to visit with you.

Please see the enclosed copy of the Texas Landowner Bill of Rights. The Town is a governmental entity with the power of eminent domain, and hopes and desires to acquire the Parcel through a voluntary process. However, if that is not possible, the Town may exercise the power of eminent domain to acquire the Parcel.

Finally, if there are any appraisal reports relating to your property being acquired which were prepared in the ten (10) years preceding the date of this offer, other than the appraisal on which this offer is based, we have enclosed them with this letter.

Sincerely,

HALFF ASSOCIATES, INC.

A handwritten signature in blue ink, appearing to read "John Howell", is written over a light blue horizontal line.

John Howell, R/W-NAC
Right of Way Specialist

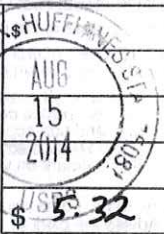
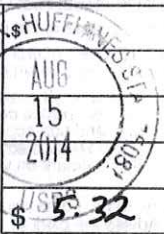
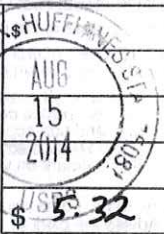
ENCLOSURES:

Texas Landowner's Bill of Rights
Appraisal Report(s), effective 2/21/2014
Acknowledgment of Receipt of Texas Landowner's Bill of Rights & Appraisal Report(s)
Copy of Parcel Survey
Copy of SB 390
Copy of TREC Disclosure Notice

CERTIFIED MAIL
TOWN OF ADDISON
BELTLINE ROAD

AVO 29350

PARCEL 8E

U.S. Postal Service™ CERTIFIED MAIL™ RECEIPT <i>(Domestic Mail Only; No Insurance Coverage Provided)</i>											
For delivery information visit our website at www.usps.com											
OFFICIAL USE											
Postage Certified Fee Return Receipt Fee (Endorsement Required) Restricted Delivery Fee (Endorsement Required) Total Postage & Fees	<table border="1"> <tr> <td align="center" colspan="2">  </td> </tr> <tr> <td align="center" colspan="2"> Postmark Here </td> </tr> <tr> <td align="center"> 29350 </td> <td align="center"> P8E </td> </tr> <tr> <td align="center"> TA02I </td> <td align="center"> 1141 </td> </tr> <tr> <td align="center" colspan="2"> PH01 </td> </tr> </table>			Postmark Here		29350	P8E	TA02I	1141	PH01	
											
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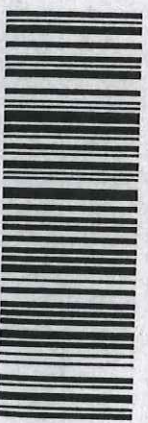
SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> ■ Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. ■ Print your name and address on the reverse so that we can return the card to you. ■ Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> <i>James Clayton</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) C. Date of Delivery <i>J. Clayton</i> <i>8/15/14</i></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
1. Article Addressed to: <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> Portfolio Addison Tower Center Retail, L.P. Attn. Matt Luedtke 3102 Maple Avenue Suite 350 Dallas, TX 75201 </div>	3. Service Type <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Priority Mail Express™ <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> Collect on Delivery
2. Article Number (Transfer from service label)	4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes
7013 3020 0000 6225 9963	
PS Form 3811, July 2013 Domestic Return Receipt	

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Priority Mail
 ComBasPrice

ALFF ASSOCIATES, INC.
 11110 P. H. ROWISEP. ROAD
 CHANDLER, TX 75025



7013 3020 0000 6225 9963
 7013 3020 0000 6225 9963

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Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	\$ 5.32

Postmark
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29350 P8E
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Sent To
 Portfolio Addison Tower Center Retail, L.P.
 Attn: Matt Luedtke
 3102 Maple Avenue
 Suite 350
 Dallas, TX 75201

Street, or PO 1
City, St
PS For

Portfolio Addison Tower Center Retail, L.P.
 Attn: Matt Luedtke
 3102 Maple Avenue
 Suite 350
 Dallas, TX 75201

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Portfolio Addison Tower Center Retail, L.P.

COMPLETE THIS SECTION ON DELIVERY

- A. Signature Agent
 Addressee
- B. Received by (Printed Name) C. Date of Delivery
- D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

NEGOTIATOR'S CERTIFICATE

Owner(s): Portfolio Addison Town Center Retail, L.P.,
a Delaware limited partnership


Parcel No.: 8E

Address: 3102 Maple Avenue, Ste. 350
Dallas, TX 75201

Town of Addison, Belt Line Road Project
Phase I

Negotiated Amount: \$6,096.00

In successfully negotiating the purchase of the above designated parcel, to the best of my knowledge the attached written agreement embodies all of the considerations agreed upon between the owner and myself. The agreement was reached without coercion, promises other than those shown in the agreement, or threats of any kind whatsoever by or to either party. I understand that the parcel was purchased for use in connection with a highway project. I have no direct or indirect present or contemplated future personal interest in the parcel or in any benefit from the acquisition of the property.



John Howell, Right of Way Specialist

April 28, 2015

Date

