STATE OF INDIANA LAKE COUNTY FILED FOR BECOMD

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MORRIS W. CARTER RECORDER

WARRANTY DEED (LOWELL, INDIANA)

THIS INDENTURE WITNESSETH, that INDIANA WAY II, L.L.C., a Michigan limited liability company, of Grand Traverse County, Michigan ("Grantor"), CONVEYS AND WARRANTS to TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY, an independent agency and instrumentality of the Commonwealth of Kentucky, ("Grantee"), for the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following described real estate in Lake County, Indiana:

Lot 1 in CS2, an Addition to the Town of Lowell, as per plat thereof, recorded Plat Book 86, Page 34, and further amended by Plat of Amendment recorded April 30, 1999, in Plat Book 86, Page 59, and as further amended by Plat of Amendment recorded in Plat Book 87, Page 40, in the Office of the Recorder of Lake County, Indiana, (the "Property").

Subject to:

This Document is the property of the Lake County Recorder!

- General ad valorem real estate taxes and assessments not yet due and payable. (1)
- (2) Applicable zoning rules and regulations.
- (3) Such easements of record as are necessary to supply utility service to the Property, and such easements and other matters as are reflected on the recorded plat of CS2, as amended.
- (4) Rights of the Tenant under that certain Lease of the Property dated June 14, 1999, a Memorandum of which was recorded June 22, 1999 as Document No. 99051852.

Grantor hereby certifies under oath that no gross tax is due by virtue of this deed.

IN WITNESS WHEREOF, the Grantor has executed this Warranty Deed this day of September, 2000. 28th

Grantor:

INDIANA WAY II, L.L.C., a Michigan

limited liability company DULY ENTERED FOR TAXATION SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER

By: INDIANA WAY, IV, L.L.C., a Michigan limited liability company

Its: Member

PETER BENJAMIN

LAKE COUNTY AUDITOR

Thomas J. Gamsjaeger

Its: Member

00547

The Evert L. Foote Trust, dated April 17, 1995

By:

Evert L. Foote, its Trustee

Its: Member

STATE OF MICHIGAN)
COUNTY OF GRAND TRAVERSE)
The foregoing instrument was acknowledged before me this 28th day of
September , 2000, by Thomas J. Gamsjaeger, Member of Indiana Way IV, L.L.C., a Michigan limited liability company, sole Member of Indiana Way II, L.L.C., a Michigan limited
liability company, on behalf of the company.
Document is
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This Daugher Lypicka L Vaugher
County of Residence: Grand Traverse Notary Public
My Commission Expires: 4/26/01 ale Printed: Cynthia L. Vaughn
CYNTHIA L VAUGHN NOTARY PUBLIC STATE OF MICHIGAN
KENT COUNTY, acting in Grand Traverse C
STATE OF MICHIGAN MY COMMISSION EXP. 26,2801
COUNTY OF GRAND TRAVERSE SS
COONTION
The foregoing instrument was acknowledged before me this 28th day of
September , 2000, by Evert L. Foote, Trustee of the Evert L. Foote Trust, dated April 17,
1995, Member of Indiana Way IV, L.L.C., a Michigan limited liability company, sole Member of
Indiana Way II, L.L.C., a Michigan limited liability company, on behalf of the company.
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County of Residence: Grand Traverse Notary Public My Commission Expires: 4/26/01 Printed: Cynthia L. Vaughn
My Commission Expires: 4/26/01 Printed: Cynthia L. Vaughn CYNTHIA L VAUGHN
NOTARY PUBLIC STATE OF MICHIGAN KENT COUNTY, acting in Grand Traverse Co.
MY COMMISSION EXP. APR. 26,2001
This Instrument Prepared By: Michael H. Rhodes, Attorney, Loomis, Evert, Parsley, Davis &
Gotting, P.C., 1000 Capitol Avenue, Suite 1000, Lansing, Michigan 48933

I:\MLF\ALLIANCE\Lowell\Warranty Deed.doc

Send Tax Statements To:

Walgreen Co. 300 Wilmot Road Deerfield, Illinois 60015

Attention: Tax Department