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STATE OF INDIANA
LAKE COUNTY
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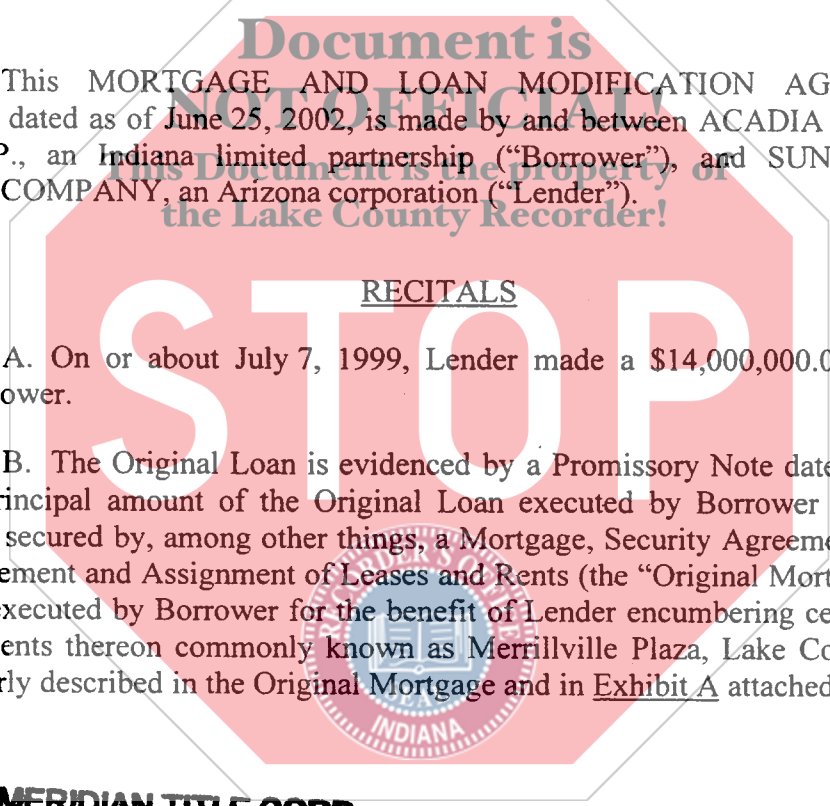
MORRIS W. CARTER
RECORDER

STATE OF INDIANA
COUNTY OF LAKE

Prepared by:
And when recorded mail to:
Otten, Johnson, Robinson,
Neff & Ragonetti, P.C.
950 Seventeenth Street
Suite 1600
Denver, Colorado 80202
Attention: Cheryl A. Malcolm, Esq.

MORTGAGE AND LOAN MODIFICATION AGREEMENT

This MORTGAGE AND LOAN MODIFICATION AGREEMENT (this "Agreement"), dated as of June 25, 2002, is made by and between ACADIA MERRILLVILLE REALTY, L.P., an Indiana limited partnership ("Borrower"), and SUNAMERICA LIFE INSURANCE COMPANY, an Arizona corporation ("Lender").



RECITALS

- A. On or about July 7, 1999, Lender made a \$14,000,000.00 loan ("Original Loan") to Borrower.
- B. The Original Loan is evidenced by a Promissory Note dated July 7, 1999, in the original principal amount of the Original Loan executed by Borrower for the benefit of Lender, and is secured by, among other things, a Mortgage, Security Agreement, Fixture Filing, Financing Statement and Assignment of Leases and Rents (the "Original Mortgage") dated as of July 7, 1999, executed by Borrower for the benefit of Lender encumbering certain real property and improvements thereon commonly known as Merrillville Plaza, Lake County, Indiana and more particularly described in the Original Mortgage and in Exhibit A attached hereto (the

HOLD FOR MERIDIAN TITLE CORP

Sub. Agree - 2002-058623

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“Property”). The Original Mortgage was recorded on July 7, 1999, as Document No. 99056277, of the Lake County, Indiana records.

C. The Original Note, the Original Mortgage, and each other document executed by Borrower and evidencing or securing the Original Loan, are referred to herein, collectively, as the “Original Loan Documents.”

D. As of the date of this Agreement, the outstanding principal balance existing under the Original Loan is \$13,368,085.86, and there is no accrued and unpaid interest due thereon.

E. On or about the date hereof, Lender is making an additional advance to Borrower in the amount of \$381,914.14 (the “Additional Advance”), such that the aggregate indebtedness owing by Borrower to Lender under the Original Loan and the Additional Advance will be, as of the date of the Additional Advance, \$13,750,000.00.

F. Pursuant to an Amended and Restated Promissory Note (the “Amended and Restated Note”; the loan evidenced by the Amended and Restated Note being referred to herein as the “Loan”) dated as of the date hereof in the original principal amount of \$13,750,000.00, Borrower and Lender are consolidating, amending and restating the Original Loan and the Additional Advance.

G. In connection with the Additional Advance, Borrower and Lender hereby desire to amend certain terms of the Original Mortgage and the other Original Loan Documents to (i) secure the Amended and Restated Note, and (ii) reflect certain other agreements as hereinafter provided.

H. The Original Mortgage, as modified hereby, is referred to herein as the “Mortgage.” The Original Loan Documents, as modified hereby and by the other modification documents of even date herewith, together with the Amended and Restated Note and all other documents evidencing or executed in connection with the Additional Advance, are referred to herein as the “Loan Documents.”

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

1. Modification of Original Mortgage.

(a) Sections 1.3, 1.7, 1.8, 1.9, 1.10, 1.14 and 1.15 of the Original Mortgage are hereby deleted in their entireties, and the following substituted therefor:

“1.3 Environmental Indemnity Agreement: The Environmental Indemnity Agreement dated as of June 25, 2002, made by Mortgagor and Guarantor for the benefit of Mortgagee..

1.7 Guarantor: Acadia Realty Limited Partnership, a Delaware limited partnership.

1.8 Guaranty Agreement: The Guaranty Agreement dated as June 25, 2002, made by Guarantor for the benefit of Mortgagee.

1.9 Intangible Personalty: The right to use all trademarks and trade names and symbols or logos used in connection therewith, or any modifications or variations thereof, in connection with the operation of the improvements existing or to be constructed on the Property, together with all accounts, deposit accounts, letter of credit rights, investment property, monies in the possession of Mortgagee (including without limitation proceeds from insurance, retainages and deposits for taxes and insurance), Permits, contract rights (including, without limitation, rights to receive insurance proceeds) and general intangibles (whether now owned or hereafter acquired, and including proceeds thereof) relating to or arising from Mortgagor's ownership, use, operation, leasing, or sale of all or any part of the Property, specifically including but in no way limited to any right which Mortgagor may have or acquire to transfer any development rights from the Property to other real property, and any development rights which may be so transferred,

1.10 Lease Certificate: The Certificate Concerning Leases and Financial Condition dated as of June 25, 2002, made by Mortgagor to Mortgagee concerning Leases of the Property.

1.14 Mortgagor: The Mortgagor named in the introductory paragraph of this Mortgage (Taxpayer Identification No. 11-3448750, Organizational I.D. No. LP 98080009, whose legal address is 20 Soundview Marketplace, Port Washington, New York 11050, together with any future owner of the Property or any part thereof or interest therein.

1.15 Note: Mortgagor's Amended and Restated Promissory Note dated as of June 25, 2002, payable to the order of Mortgagee in the principal face amount of \$13,750,000.00, the last payment under which is due on July 1, 2007 or, if extended pursuant to its terms, July 1, 2012, unless such due date is accelerated, together with all renewals, extensions and modifications of such Amended and Restated Promissory Note. All terms and provisions of the Note are incorporated by this reference in this Mortgage."

(b) Subsections 3.3(i) and 3.3(k) of the Original Mortgage are hereby deleted in their entireties, and the following substituted therefor:

“(i) There is no pending or, to the best of Mortgagor’s knowledge, threatened, litigation, action, proceeding or investigation, including, without limitation, any condemnation proceeding, that would have a material adverse effect against Mortgagor, Guarantor, any General Partner or the Property before the court, governmental or quasi-governmental, arbitrator or other authority;”

(k) “Access to and egress from the Property are available and provided by public streets, and Mortgagor has no knowledge of any federal, state, county, municipal or other governmental plans to change the highway or road system in the vicinity of the Property or to restrict or change access from any such highway or road to the Property;”

Mortgage: (c) The following is hereby added after Section 3.3(x) of the Original

(y) “Mortgagor’s exact legal name is correctly set out in the introductory paragraph of this Mortgage. Mortgagor’s organizational identification number is correctly set forth in the definition of “Mortgagor” set forth in Article 1 hereof. Mortgagor’s location (as such term is used in Section 5.8 hereof) is the State of Indiana;”

(d) Subsections 4.5(a) and 4.5(b) of the Original Mortgage are hereby deleted in their entireties, and the following substituted therefor:

“(a) Coverages Required. Mortgagor shall maintain or cause to be maintained, with financially sound and reputable insurance companies or associations satisfactory to Mortgagee, all insurance required under the terms of that certain Agreement Concerning Insurance Requirements dated as of June 25, 2002, executed by Mortgagor for the benefit of Mortgagee (the “Insurance Agreement”), and shall comply with each and every covenant and agreement contained in such Insurance Agreement.

(b) Renewal Policies. Not less than thirty (30) days prior to the expiration date of each insurance policy required pursuant to the Insurance Agreement, Mortgagor will deliver to Mortgagee an appropriate renewal policy (or a certified copy thereof), together with evidence satisfactory to Mortgagee that the applicable premium has been prepaid.”

(e) Section 4.18 of the Original Mortgage is hereby deleted in its entirety, and the following substituted therefor:

“4.18 Change of Mortgagor’s Address. Mortgagor shall promptly notify Mortgagee if changes are made in Mortgagor’s address from that set forth in **Section 9.10** hereof, or if Mortgagor shall either change its “location” (as such term is used in **Section 5.8** hereof), its state of organization or if Mortgagor shall organize in any state other than the State of Indiana.”

(f) Sections 5.4(b), 5.4(c), 5.4(d) and 5.4(e) of the Mortgage are hereby deleted in their entireties and replaced with the following: “Intentionally Deleted.”

(g) The following subsections are hereby added after Section 5.4(e) of the Original Mortgage:

“(f) Notwithstanding the provisions of Section 5.4(a) to the contrary, Mortgagee shall permit a one-time transfer of the Property provided that all of the following conditions are satisfied: (i) no Default or Event of Default has occurred; (ii) Mortgagor has paid to Mortgagee an assumption fee of one percent (1%) of the outstanding principal balance of the Secured Obligations; (iii) if the proposed transferee is a land trust, Mortgagee has received a first-lien collateral assignment of all beneficial interest therein; (iv) Mortgagee has received and has had a reasonable opportunity to review all documents and agreements executed or to be executed in connection with the proposed transfer; (v) the non-economic terms (e.g., those terms other than interest rate, payment schedule, principal balance, and non-recourse nature (subject to exceptions thereto customarily included by Mortgagee in loan documents)) of the Loan Documents have been modified as Mortgagee may request in good faith; (vi) the proposed transferee has assumed all of Mortgagor’s obligations under the Loan Documents; (vii) Mortgagee has received at least thirty (30) days’ prior written notice of the proposed transfer; (viii) the proposed transferee and, if applicable, its general partners have, in the sole judgment of Mortgagee exercised in good faith, a net worth equal to the net worth of Mortgagor as of the date hereof or otherwise satisfactory to Mortgagee, and a satisfactory history of owning, operating and leasing property similar to the Property; (ix) the proposed transferee and, if applicable, its general partners have, in the sole judgment of Mortgagee exercised in good faith, a satisfactory credit history and professional reputation and character; (x) the Debt Service Coverage Ratio (as hereinafter defined) is not less than 1.50, and Mortgagee receives satisfactory evidence that such ratio will be maintained for the succeeding twelve (12) months; (xi) the Transfer Loan-to-Value Ratio (as hereinafter defined),

taking into account all obligations secured by liens on the Property does not exceed 65%; (xii) Mortgagor pays all costs and expenses incurred by Mortgagee in connection with such transfer, including, without limitation, all legal, processing, accounting, title insurance, and appraisal fees, whether or not such transfer is actually consummated; (xiii) at Mortgagee's option, Mortgagee has received an endorsement to its mortgagee's title insurance policy at Mortgagor's expense, which endorsement states that the lien of this Mortgage remains a first and prior lien against the Property subject to no exceptions other than as approved by Mortgagee; and (xiv) principals of the proposed transferee acceptable to Mortgagee in its sole discretion execute a guaranty agreement in the form of the Guaranty Agreement and an environmental indemnity agreement in the form of the Environmental Indemnity Agreement. Upon the satisfaction of the foregoing conditions, Mortgagee shall release Mortgagor and Guarantor from liability under the Loan Documents except to the extent that, prior to such release, any full-recourse liability has arisen under any of the Loan Documents. The foregoing right to transfer the Property shall terminate upon conveyance of the Property by the initial Mortgagor named herein.

(g) The term "Debt Service Coverage Ratio" shall mean the ratio, as reasonably determined by Mortgagee, of (i) Net Operating Income for the Property for the preceding twelve (12) calendar months, to (ii) the annual debt service payments due under the loan evidenced by the Note (the "Loan") and on all other indebtedness secured, or to be secured, by a lien on all or any part of the Property, where "Net Operating Income" shall mean all gross revenues generated by the Property (excluding loans or contributions to capital), less operating expenses (other than debt service payments due under the Loan), as determined on a cash accounting basis, as of the date of such calculation for the period in question, adjusted, however, so that (A) operating expenses shall be deemed to include (1) a management fee equal to the greater of the actual management fee for the Property or four percent (4%) of gross revenues, and (2) a tenant improvement, leasing commission, and capital improvement reserve equal to: \$0.75 per rentable square foot, (B) payments of operating expenses, including property taxes and assessments and insurance expenses, are to be spread out over the period during which they accrued and shall be adjusted for any known future changes to any such expenses, (C) prepaid rents and other prepaid payments received are to be spread out over the periods during which such rents or payments are earned or applicable, (D) security deposits shall not be included as items of income until duly applied or earned, (E) gross revenue shall be based on a lease-in-place analysis which reflects then current Leases in place, as determined by Mortgagee, in its

reasonable discretion, in accordance with its standard underwriting criteria, consistently applied, and excluding extraordinary, or one time items, and (F) any refunds or rebates to operating expenses are to be applied and credited against the applicable operating expenses for the period that such operating expenses were incurred. Debt Service Coverage Ratio shall be calculated on a cash flow basis. The "Transfer Loan-to-Value Ratio" shall be the ratio, as determined by Mortgagee, of the aggregate principal balance of the Note and all other indebtedness secured by liens or encumbrances against the Property to the fair market value of the Property, as such fair market value is determined by an M.A.I. appraisal satisfactory to Mortgagee (the "Appraisal"). Upon Mortgagee's request, Mortgagor shall deliver the appraisal to Mortgagee at Mortgagor's sole cost and expense.

(h) Section 5.8 of the Original Mortgage is hereby deleted in its entirety, and the following substituted therefor:

"5.8 Change of Name; Organizational I.D. No. or Location. Mortgagor will not change the name under which Mortgagor does business (or adopt or begin doing business under any other name), change its organizational identification number, or change its location, without first notifying Mortgagee of Mortgagor's intention to do so and delivering to Mortgagee such organizational documents of Mortgagor and executed modifications or supplements to this Mortgage (and to any financing statement which may be filed in connection herewith) as Mortgagee may require. For purposes of the foregoing, Mortgagor's "location" shall mean (a) if Mortgagor is a registered organization, Mortgagor's state of registration, (b) if Mortgagor is an individual, the state of Mortgagor's principal residence, or (c) if Mortgagor is neither a registered organization nor an individual, the state in which Mortgagor's place of business (or, if Mortgagor has more than one place of business, the Mortgagor's chief executive office) is located."

(i) Section 9.20 of the Original Mortgage is hereby deleted in its entirety, and the following substituted therefor:

"9.20 Inconsistency. In the event of any inconsistency between the terms of the Loan Documents and the terms of that certain Loan Application between Mortgagor and Mortgagee dated April 2, 2002, the terms of the Loan Documents shall govern and control in all respects."

(j) Exhibit B, Permitted Exception No. 1, of the Original Mortgage is hereby deleted in its entirety, and the following substituted therefor: "Real property taxes for the second half of 2001 and subsequent years not yet due and payable."

2. Modification of Other Loan Documents.

(a) All references to the term "Note" contained in the Original Loan Documents shall be deemed to refer to the Amended and Restated Note; all references to the term "Loan" contained in the Original Loan Documents shall be deemed to refer to the loan evidenced by the Amended and Restated Note.

(b) All references to the term "Mortgage" contained in the Original Loan Documents shall be deemed to refer to the Original Mortgage, as modified hereby.

(c) All references contained in any of the Original Loan Documents to the term "Loan Documents" shall be deemed to refer to such term as defined herein.

3. Reaffirmation of Loan Documents.

(a) Borrower hereby re-makes each and every representation and warranty of Borrower to Lender contained in Article III of the Original Mortgage, as modified hereby.

(b) As modified hereby, the terms and provisions of the Original Mortgage and the other Original Loan Documents are hereby ratified and confirmed, and shall be and remain in full force and effect, enforceable in accordance with their terms.

4. Grant of Lien and Security Interest.

(a) Borrower hereby acknowledges and confirms that the Original Mortgage, as modified hereby, constitutes a first priority security conveyance of and first lien on the Property, subject only to the Permitted Exceptions set forth therein.

(b) In consideration of Lender's willingness to make the Additional Advance to Borrower and FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness herein recited, the receipt of which is hereby acknowledged, as security for Borrower's obligations under the Amended and Restated Note and the other Loan Documents and as security for the Secured Obligations (as defined in the Mortgage), Borrower hereby (a) grants, bargains, sells, conveys, mortgages, and warrants unto Lender, the entire right, title, interest and estate of Borrower in and to the Property, whether now owned or hereafter acquired; TO HAVE AND TO HOLD, the same, together with all singular rights, hereditaments and appurtenances in anywise appertaining or belonging thereto, unto Mortgagee and Mortgagee's successors, substitutes and assigns forever, and (b) grants to Lender a security interest in the Property and the Chattels and Intangible Personalty (as defined in the Mortgage), each on the terms and conditions set forth in the Mortgage.

5. Miscellaneous.

(a) This Agreement may be executed in several counterparts, and executed counterparts bearing signatures of Borrower and Lender shall constitute a fully-executed original of this Agreement.

(b) This Agreement shall be governed by the laws of the State of Indiana, without giving effect to its principles of conflicts of laws.

(c) The parties hereby agree to execute any and all additional documents that may reasonably be required in order to evidence, secure or carry out the agreements and undertakings set forth in this Agreement.

(d) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their permitted successors and assigns.

(e) EACH PARTY TO THIS AGREEMENT KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THIS AGREEMENT, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE NOTE, THE MORTGAGE OR ANY OTHER LOAN DOCUMENT, ANY ORIGINAL LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO OR TO ANY LOAN DOCUMENT OR ORIGINAL LOAN DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THE TRANSACTIONS EVIDENCED BY THIS AGREEMENT.

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This instrument was prepared by Cheryl A. Malcolm, Esq.




IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

BORROWER:

ACADIA MERRILLVILLE REALTY, L.P., an
Indiana limited partnership

By: ACADIA MERRILLVILLE REALTY, INC.,
an Indiana corporation, its sole general partner

By: 
Name: Robert Masters
Title: Senior Vice President

LENDER:

SUNAMERICA LIFE INSURANCE COMPANY,
an Arizona corporation



By: AIG Global Investment Corp., an New Jersey
corporation, its investment advisor

By: 
Name: William M. Petak
Title: Managing Director

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On 6/25/2 before me, Tara MacNeill, Notary Public, personally appeared WILLIAM M. PETAK personally known to me to be the person (s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies); and that by the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



(Notary Signature)



EXHIBIT A

(Description of Property)

PARCEL 1:

Part of the North Half of Section 23, Township 35 North, Range 8 West of the Second Principal Meridian, in Lake County, Indiana, lying Southwesterly of the 100 foot right of way of the Chesapeake and Ohio Railroad and North of the 200 foot right of way of U.S. Highway No. 30, more particularly described as follows: Commencing at the Northwest corner of said Section 23; thence South 02 degrees-42 minutes 00 seconds East along the West line of said Section 23, a distance of 1,258.66 feet to the point of beginning of the described parcel; thence North 87 degrees 18 minutes 00 seconds East, 721.33 feet, more or less, to the South line of said 100 foot wide Chesapeake and Ohio Railroad right of way; thence South 62 degrees 42 minutes 00 seconds East along said South right of way, 819.41 feet to a point 1,652.33 feet, South 62 degrees 42 minutes 00 seconds East, from the West line of said Section 23 and measured along the South line of said railroad right of way; thence South 27 degrees 18 minutes 00 seconds West, 354.33 feet; thence North 62 degrees 42 minutes 00 seconds West, 36.92 feet; thence South 27 degrees 18 minutes 00 seconds West, 614.54 feet, more or less, to the Northerly right of way line of U.S. Highway No. 30; thence Westerly along the Northerly line of said highway, 44.97 feet; thence North 01 degrees 35 minutes 00 seconds West, 43.06 feet; thence North 88 degrees 25 minutes 00 seconds East, 17.0 feet; thence North 01 degrees 35 minutes 00 seconds West, 150 feet; thence South 88 degrees 25 minutes 00 seconds West, 326.65 feet; thence South 01 degrees 35 minutes 00 seconds East, 193.56 feet to the Northerly right of way of U.S. Highway No. 30; thence Westerly along the Northerly line of said highway, 210 feet to the East line of the American Oil Property described in deed recorded on April 12, 1965, in Deed Record 1288, page 199; thence North 02 degrees 42 minutes 00 seconds West, 191.812 feet along said East line; thence South 87 degrees 18 minutes 00 seconds West, 350 feet to a point on the West line of said Section 23, that is 2,287.90 feet South of the Northwest corner of said Section 23; thence North 02 degrees 42 minutes 00 seconds West, 1029.24 feet to the point of beginning, EXCEPTING THEREFROM Warranty Deed recorded December 14, 1994, as Document No. 94083963, in the Office of the Recorder of Lake County, Indiana, to the State of Indiana, and ALSO EXCEPTING THEREFROM a part of the North 1/2 of Section 23, Township 35 North, Range 8 West, Lake County, Indiana, described as follows: Commencing at the Northwest corner of said section; thence South 0 degrees 41'26" East, 1,258.64 feet (1,258.66 feet by instrument No. 94013477) along the West line of said Section to the Northwest corner of the Grantor's land; thence North 89 degrees 18'34" East 40.00 feet along the North line of the Grantor's land to the east boundary of Mississippi Street and the point of beginning of this description; thence continuing North 89 degrees 18'34" East 15.00 feet along said North line; thence South 0 degrees 41'26" East 501.05 feet; thence South 89 degrees 18'34" West 5.00 feet; thence South 0 degrees 41'26" East 210.12 feet to the Eastern boundary of said Mississippi Street; thence North 10 degrees 09'11" West 60.83 feet along the boundary of said Mississippi Street; thence North 0 degrees 41'26" West 651.17 feet along said boundary to the point of beginning.

PARCEL 2:

Non-exclusive right to use for ingress and egress the existing access along and adjacent to the Southeast corner of Parcel 1 above, to and from U.S. 30, as created in the Declaration of Easements, Covenants and Conditions recorded January 30, 1979, as Document No. 513564, upon the terms and provisions therein provided and the amendments and agreements thereto.

PARCEL 3:

Easement for drainage control system contained in a grant from Smith Real Estates Corporation to G.I. Land Co., etal, and to their successors and assigns, dated January 16, 1979 and recorded March 26, 1979 as Document No. 521402, over, upon and across the following: Part of the Northwest $\frac{1}{4}$ of Section 23, Township 35 North, Range 8 West of the 2nd Principal Meridian, in Lake County, Indiana, described as commencing at the intersection of the West line of said Northwest $\frac{1}{4}$ and the North line of the 100-foot wide right-of-way of the Chesapeake and Ohio Railroad; thence South 62 degrees 42 minutes 00 seconds East along said railroad North line, 2026.06 feet to the point of beginning of the centerline of a 90 foot wide drainage easement whose centerline is described as follows: North 00 degrees 18 minutes 00 seconds East, 283.72 feet; thence Northeasterly along a circular curve which is convex to the Northwest whose radius equals 150 feet, tangent equals 125.86 feet, deflection angle equals 80 degrees, a distance of 209.44 feet along said curve; thence North 80 degrees 18 minutes 00 seconds East 507 feet, more or less; thence Northeasterly along a circular curve which is convex to the Southeast whose radius equals 150 feet, tangent equals 132.71 feet, deflection angle equals 83 degrees, a distance of 217.29 feet along said curve to a point on a line lying 75 feet West of and parallel with the East line of said Northwest $\frac{1}{4}$; thence North 02 degrees 42 minutes 00 seconds West and parallel with said East line, 1090 feet, more or less, to the North line of said Northwest $\frac{1}{4}$, the point of terminus of said drainage easement centerline.

ALSO:

Parts of the Southwest $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 14, Township 35 North, Range 8 West of the 2nd Principal Meridian, in Lake County, Indiana, described as beginning at a point on the East line of the Southwest $\frac{1}{4}$ of said Southwest $\frac{1}{4}$ lying 295.00 feet North of the Southeast corner of the Southwest $\frac{1}{4}$ of said Southwest $\frac{1}{4}$; thence South 64 degrees West, 137.00 feet; thence West, 100.00 feet; thence North 45 degrees West, 108.00 feet; thence North 10 degrees East, 172.00 feet; thence North 59 degrees 24 minutes 18 seconds East, 197.07 feet; thence North, 155.00 feet; thence North 60 degrees East, 145.26 feet; thence East, 150.00 feet; thence South 60 degrees East, 88.00 feet; thence South 45 degrees East, 92.00 feet; thence South, 142.00 feet; thence South 20 degrees East, 90.00 feet; thence east 72.00 feet; thence North 30 degrees East, 118.00 feet; thence North 35 degrees West, 280.00 feet; thence North 45 degrees East 88.47 feet; thence East 130.00 feet; thence South 60 degrees East, 167.00 feet; thence South 33 degrees East, 390.00 feet; thence South 45 degrees East, 175.00 feet; thence South 60 degrees East, 218.31 feet; thence East, 148.23 feet, more or less, to the East line of the Southeast $\frac{1}{4}$ of said Southwest $\frac{1}{4}$; thence Southerly along said East line, 234 feet, more or less, to the Southeast corner of the Southeast $\frac{1}{4}$ of said Southwest $\frac{1}{4}$; thence Westerly along the South line of the Southeast $\frac{1}{4}$ of said Southwest $\frac{1}{4}$, 120.00 feet; thence North 35 feet, more or less; thence North 82 degrees West, 168 feet, more or less; thence North 42 degrees West , 333.00 feet; thence North 75 degrees 15 minutes 41 seconds West, 88.24 feet; thence South 88 degrees West, 92.00 feet; thence South 63 degrees West, 294.00 feet; thence North 48 degrees West, 250.00 feet; thence West 85.00 feet; thence South 64 degrees West, 122.00 feet to the point of beginning.