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MORRIS W. CARTER
RECORDER

ABOVE SPACE IS FOR RECORDING PURPOSES ONLY

SPECIAL WARRANTY DEED

THE GRANTOR, **HOBART 1031, L.L.C.**, a limited liability company created and existing under and by virtue of the laws of the State of Delaware, and pursuant to the authority contained in its Articles of Organization and/or Operating Agreement, for and in consideration of the sum of TEN DOLLARS and NO/100 (\$10.00) and other good and valuable consideration in hand paid to the undersigned, **HOBART-KAPLAN, L.L.C.**, a Delaware limited liability company, whose address is **2020 North B Street, Fairfield, Iowa 52556** ("Grantee"), the receipt and sufficiency of such consideration being hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee an undivided 7.5758% tenant in common interest in the following described real estate situated in the County of Lake and State of Indiana known and described as follows (the "Property"), to wit:

See Exhibit "A" attached hereto and made a part hereof.

Subject to: General real estate taxes for 2003 and all subsequent years, including taxes which may accrue by reason of new or additional improvements; covenants, conditions, restrictions and easements of record disclosed in Chicago Title Insurance Company Title Commitment No. 620046717 dated August 18, 2004.

Property Address: 732 West Old Ridge Road, Hobart, Indiana

Permanent Index No.: 27-17-0362-0001

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee and its successors and to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through or under Grantor but not otherwise.

DULY ENTERED FOR TAXATION SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER

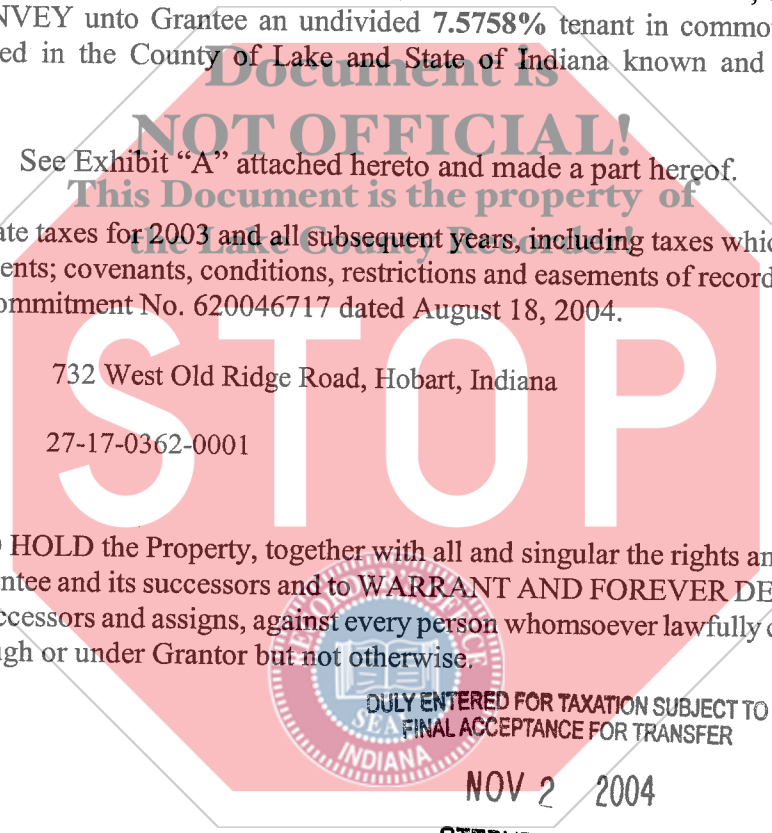
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STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

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750

Chicago Title Insurance Company 620046717



IN WITNESS WHEREOF, said party of the first part has caused the President of Inland Real Estate Exchange Corporation, a Delaware corporation, sole member of Hobart Exchange, L.L.C., a Delaware limited liability company, sole member of party of the first part, to execute and deliver this deed on behalf of party of the first part this 13 day of October, 2004.

HOBART 1031, L.L.C., a Delaware limited liability company

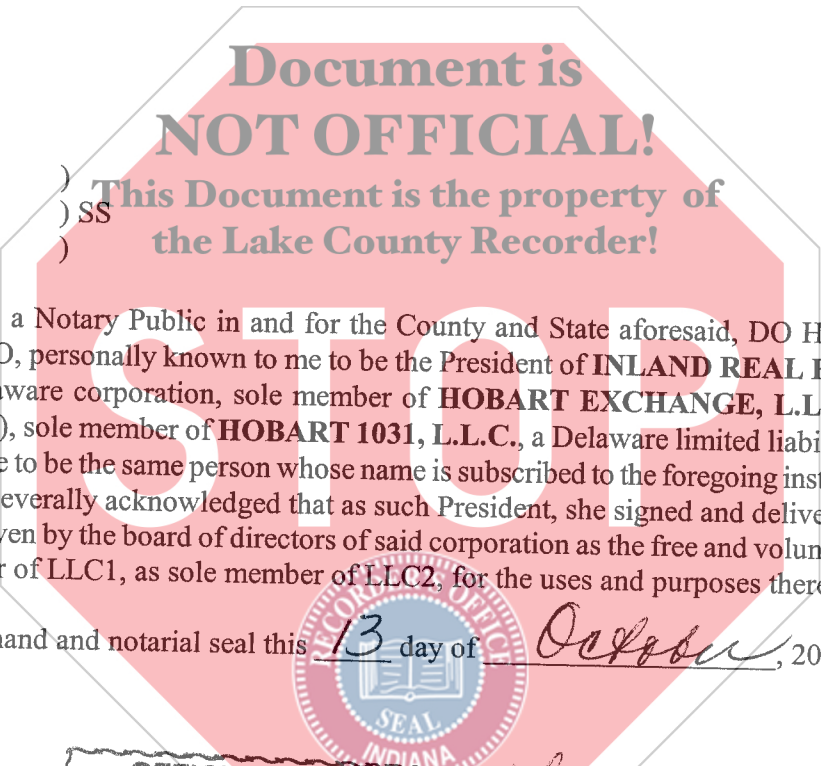
By: **Hobart Exchange, L.L.C.**, a Delaware limited liability company, its sole member

By: Inland Real Estate Exchange Corporation, a Delaware corporation, its sole member

By: Patricia A. DelRosso
Patricia A. DelRosso
President

Return Recorded Deed To:
HOBART-KAPLAN, L.L.C.
2020 North B Street
Fairfield, Iowa 52556

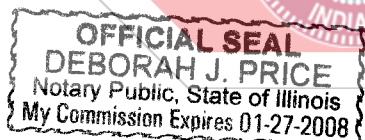
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that PATRICIA A. DELROSSO, personally known to me to be the President of **INLAND REAL ESTATE EXCHANGE CORPORATION**, a Delaware corporation, sole member of **HOBART EXCHANGE, L.L.C.**, a Delaware limited liability company ("LLC1"), sole member of **HOBART 1031, L.L.C.**, a Delaware limited liability company ("LLC2"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President, she signed and delivered the said instrument, pursuant to the authority given by the board of directors of said corporation as the free and voluntary act and deed of said corporation as sole member of LLC1, as sole member of LLC2, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of October, 2004.

[SEAL]



Deborah J. Price
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

An undivided **7.5758%** tenant in common interest in the following described land:

LOT 1, RESUBDIVISION OF LOTS 47-58, ANDREW MELIN'S FAIRFIELD ADDITION, AN ADDITION TO THE CITY OF HOBART, LAKE COUNTY, INDIANA, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 88, PAGE 30, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Property Address: 732 West Old Ridge Road, Hobart, Indiana

Permanent Index No.: 27-17-0362-0001

