

# PROPERTY DESCRIPTION APARTMENTS

## TRACT 1

A part of Lot 2 of irregular lots of Southwest Quarter of Section 10, Township 15 North, Range 11 East, described as beginning at the point of intersection of the centerline of Missouri Street Extended with the West line of Second Street; thence North along the west line of Second Street 271 feet to the point of beginning; thence West 299.84 feet to the East line of Burlington Northern Railroad (St. L.-S.F.) thence North along railroad right-of-way 799.52 feet; thence East along the south line of the commercial property 299.65 feet to the West line of Second Street; thence South along the West line of Second Street 808.0 feet to the point of beginning and containing 5.53 acres more or less, and being subject to any easements of record.

## TRACT 2

A part of the Southeast Quarter of the Northwest Quarter of Section 10, Township 15 North, Range 11 East, described as follows: Beginning at the Southeast Corner of Lot 1, Block 5 of the Harold C. Thompson Second Subdivision to the City of Blytheville, Arkansas, and runs; thence South 505 feet to the point of intersection with the North line of Moultrie Drive in the City of Blytheville; thence North 87 deg. 17'W along with the North line of said Moultrie Drive 296.5 feet to the point of intersection with the East line of right-of-way of the St. Louis San Francisco Railway Company (now Burlington Northern), thence North along with the said last mentioned right of way 491 feet; thence North 88 deg. 22'37\"/>

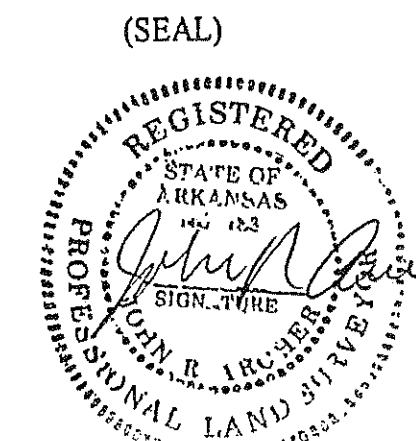
Tract 3  
Lot Thirteen, Block 3 of the Harold C. Thompson Second Subdivision to the City of Blytheville, Arkansas.

Commercial parcel,  
A tract of land in the Southeast Quarter of the Northwest Quarter of Section 10, Township 15 North, Range 11 East, in Blytheville, Mississippi County, Arkansas, being more particularly described as:  
commence at a point on the West right-of-way line of Second Street point being 271 feet North of the point of intersection of the West right-of-way line of Second Street with the extension of the centerline of Missouri Street, in Blytheville,  
thence North along the West right-of-way line of Second Street 808 feet to the point of beginning proper for this tract, point being the Northeast corner of the apartment property;  
thence from the point of beginning West 299.65 feet to the East right-of-way line of the Burlington Northern Railroad  
thence with the East right-of-way line of the railroad North 225.98 feet;  
thence with the South right-of-way of Moultrie Street Southeasterly 300 feet;  
thence with the West line of Second Street South 209.92 feet to the point of beginning and containing 1.50 acres more or less and being subject to any easements of record.

As of this date the attached plat of survey correctly shows: (i) the location of all buildings, structures and other improvements situated on the above premises; and that, except as shown, there are no visible or recorded easements or rights of way across said premises or any other easements or rights of way of which the undersigned has been advised, no building setback lines, no party walls, no encroachments on adjoining premises, easements, streets or alleys by any of said buildings, structures or other improvements and no encroachments on said premises by buildings, structures or other improvements situated on the adjoining premises; (ii) the courses and measured distances of the exterior property lines of the premises and any easements located on or affecting the said premises; (iii) the location and the dimensions of all improvements on the said premises at ground surface level and the distance therefrom to the nearest facing exterior property lines of the said premises; and (iv) the scale, the north direction, the beginning point, the distance to the nearest intersection street and point of reference from which the premises are measured, the width of the street or streets on which the premises abut, the lot and block number shown on any field map to which reference is made in the legal description of the premises together with the filing date of such map, and an accurate reference to the real estate records of the County of Mississippi, State of Arkansas, identifying all easements of record crossing or affecting the said premises. The undersigned further certifies that all streets abutting the said premises and all means of ingress and egress for the said premises have been completed, dedicated and accepted for public maintenance by the said County and State. No part of the premises lies within a 100-year flood plain or in an identified "flood prone area" or an area which is subject to "special flood hazard", as defined by the U.S. Department of Housing and Urban Development, pursuant to the Flood Disaster Act of 1973, as amended.

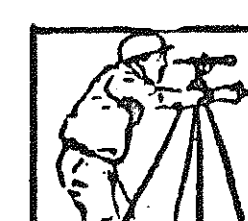
FOR THE USE AND BENEFIT OF: BAILEY PROPERTIES, L.L.C.  
1400 WEST MARKHAM  
LITTLE ROCK, AR 72201

*John H. Archer*  
[Name] JOHN ARCHER  
Registered Professional Land  
Surveyor, State of Arkansas  
No. 0783



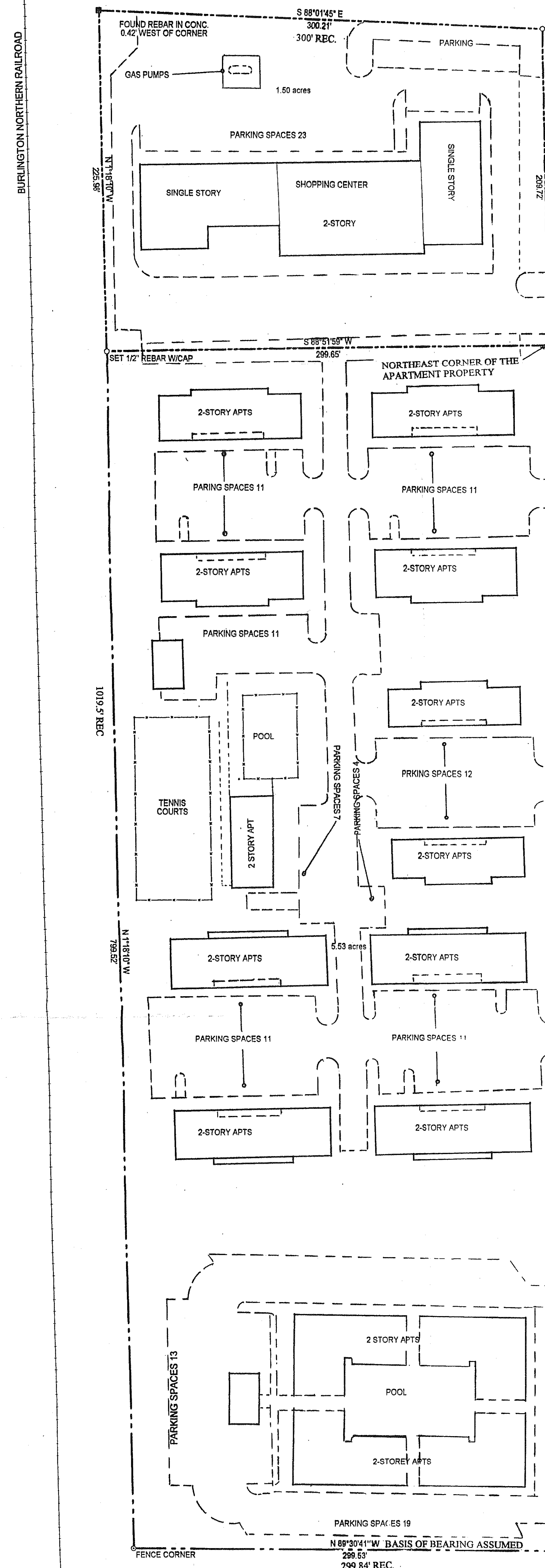
# CAPRI APARTMENTS

AT&T 3-25-99  
COPY TO ATTNY J. GARDNER  
3/26/99



Archer Engineering, P.A.  
Consulting Engineers & Land Surveyors  
218 West Walnut  
Blytheville, Arkansas 72315  
Blytheville - (870) 765-1044  
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SCALE 1"=40'  
DATE: 03/16/99 PREPARED BY: M. ARCHER  
JOB NO: 15T PAGE 1 OF 1



## POINT OF BEGINNING COMMERCIAL TRACT

NORTH SECOND STREET

## POINT OF BEGINNING TRACT 1

