

Richard L. Tettamant,
Administrator

Brian F. Blake,
Assistant Administrator

Donald C. Rohan,
Assistant Administrator



D A L L A S
POLICE & FIRE
PENSION SYSTEM



Board of Trustees

Gerald Brown, Chairman
Gary W. Edge
Donald W. Hill
John M. Mays
Rector McCollum
Steven G. Shaw
Maxine Thornton-Reese
George J. Tomasovic
Steven H. Umlor
Richard H. Wachsman

June 4, 2004

Dallas Public Fraud Prevention Services
P.O. Box 455
Addison, Texas 75001-0455

Re: Open Records Request #0301-061

Your letter dated May 20, 2004, referenced above, was not an open records request. Rather, it expressed concern that we had failed to properly disclose ownership of "substantially all of the properties located in and around the Dallas Victory Project that were purchased by the Dallas Police and Fire Pension System on April 14, 2000." Your letter was a follow-up to an Open Records request from CFOpros that we answered on December 31, 2002.

One of the eight items requested by CFOpros, a former vendor of this System, in that particular letter was

- the location (i.e., street, city, state, zip code) and date of all properties purchased by and/or on behalf of the Dallas Police and Fire Pension System, its Pension Plan, and/or its Board of Trustees since October 1, 1992.

Although you have them, I have attached the portions of our response dealing with the property near Victory Center. The highlighted parts describe our purchase of the single tract of land underlying and adjoining our offices. You had concluded that we had multiple properties because the Dallas Central Taxing Authority carries the tract in several portions. The manner in which our land is viewed by the taxing authority is immaterial to the question raised. The "Akard Place" tract was offered for sale as a single unit, and we bought it in a single purchase with a single deed. It is comprised of two contiguous city blocks. Despite statements to the contrary in your recent letter, this is the only real property we owned near the Dallas Victory project during the ten years about which the former vendor inquired. I have attached copies of both the filed deed and the contemporaneous surveyor's map.

The reason our office address was given as the address of the property is that this building contained the only occupied offices on the tract. As part of the terms of our acquisition, the previous owner retained the use of one of the other buildings as a

warehouse for a time after our purchase. Even that building was vacant by the date of our response to the earlier request.

If you ever believe that we have omitted something or otherwise failed to properly reply to one of your requests, please contact us before again publicizing inaccurate accusations. We take pride in our responsiveness to Open Records requests and do everything we can to issue timely, complete and accurate replies.

Sincerely,



Richard L. Tettamant
Administrator

Enclosures

c: Mayor Laura Miller
City Councilmembers
Shirley Acy
City Manager's Office

Open Records Questions

Report completed 12/24/02

Question One:

The Name(s) and percent ownership of all legal entities including corporations, partnerships, etc., created by and/or on behalf of the Dallas Police & Fire Pension System since October 1, 1992.

<u>Legal Entity</u>	<u>% Ownership</u>
One McKinney, Inc.	66.70%
L&B Pearl Street Partners, Ltd.	50.00%
Southlake Shopping Center, Inc.	100.00%
PFP Post Oak, Inc.	100.00%
PFP Akard Place, Inc.	100.00%
DPFHME Camel Square, L.P. (Formerly Camel Square LTD)	56.7150% (Formerly 50.5%)
PFP Jefferson Pointe, LP	99.50%
PFP 520 Post Oak, Inc.	100.00%
PFP Search Plaza, Inc.	100.00%
L&B Twinbrook Office Limited Partnership	50.49%
L&B Twinbrook Office LLC	51.00%
PFP Westport, LP	99.50%
PFP Midway Office, Inc.	100.00%
989 Market Associates, LLC	95.00%
Scripps Redhill Associates, LLC	90.00%
PFP Norwood Park, Inc.	100.00%
PFP Texas Industrial, Inc.	100.00%
PFP Illinois Industrial, Inc.	100.00%
PFP Maryland Industrial, Inc.	100.00%
Texas Municipal Plans Consortium, LLC	100.00%
Hancock Agriculture FARM Pty Ltd.	100.00%
Hancock Agriculture FARM Trust	33.30%
Cascade Village Apartments LLC	50.00%
Eleven Hundred Park Ridge, Inc.	100.00%
Waterford Place, Inc.	100.00%
Pebblebrook, Inc.	100.00%
The Woodlands PSV L.P.	55.00%
West Dallas Place Apartment Limited Partnership	60.00%
Senter Road, Inc.	100.00%
10-20 Dan Road Limited Partnership	70.00%
Mircle Hills Executive Center, Inc.	100.00%
One Fifteen Miracle Hills, Inc.	100.00%
Carr Capital FOCC, L.P.	70.00%

Question Two:

The Name(s) and percent ownership of all legal entities including corporations, partnerships, etc., created by and/or on behalf of the Dallas Police & Fire Pension Plan since October 1, 1992.

<u>Legal Entity</u>	<u>% Ownership</u>
See Answers at Question One above	

Question Three:

The Name(s) and percent ownership of all legal entities including corporations, partnerships, etc., created by and/or on behalf of the Pension Board of Trustees since October 1, 1992.

<u>Legal Entity</u>	<u>% Ownership</u>
See Answers at Question One above	

Question Four:

The location (i.e. street, city, state, zip code) and date all properties purchased by and/or on behalf of the Dallas Police & Fire Pension System, its Pension Plan, and/or its Board of Trustees since October 1, 1992.

Property	Street	City	State/Country	Zip code	Date
Cascade Village	6880 Wet 91St Court	Westminster	CO	80021	1/12/1994
One McKinney Plaza	3232 McKinney Ave	Dallas	TX	75204	9/13/1994
Mircle Hills Executive Center	11422 Miracle Hills Drive	Omaha	NE	68154	1/18/1995

Property	Street	City	State/Country	Zip code	Date
One Fifteen Miracle Hills	11516 Miracle Hills Drive	Omaha	NE	68154	1/18/1995
Eleven Hundred Park Ridge	1100 Park Ridge Lane	Raleigh	NC	27605	2/27/1995
Southlake Pasadena Shopping Center	495-511 South Lake Avenue	Pasadena	CA	91101	3/23/1995
Centrepoint 1	15001 Trinity Blvd.	Ft. Worth	TX	76155	5/17/1995
Valwood Park 3	1900 Diplomat Dr.	Farmers Branch	TX	75234	5/17/1995
Waterford Place	2100 Waterford Circle	Nashville	TX	37221	6/30/1995
Pebblebrook Apartments	7700 W. 95th Lane	Overland Park	KS	66212	5/23/1996
Michel's Distribution Center	4622 Mercedes Drive, Riverside Business Park	Belcamp	MD	21017	10/1/1996
DP&F - Chicago Industrial	16800 Canal St	S. Holland	IL	60106	10/4/1996
Pearl Street	2300 McKinney Ave.	Dallas	TX	75201	10/27/1997
1200 Post Oak Boulevard	1200 Post Oak Boulevard	Houston	TX	77056	10/27/1997
Tulare 24	Avenue 24	Delano	CA	93201	10/29/1998
Search Plaza	10670 N. Central Expressway	Dallas	TX	75231	11/30/1998
The Woodlands 14041 Preston Road, Dallas, TX 75240	14041 Preston Rd	Dallas	TX	75240	12/15/1998
Tehama Watkins	Watkins Road	Corning	CA	96021	12/22/1998
Senter Road	1875 & 1879 Senter Road	San Jose	CA	95112	4/20/1999
Goldentop Technology Center	17030 Goldentop Road	San Diego	CA	92127	6/17/1999
Grant 46/51	Road G	Mattawa	WA	99349	7/14/1999
2085 Midway Road	2085 Midway Road	Carrollton	TX	75011	7/16/1999
520 Post Oak	520 Post Oak	Houston	TX	77027	7/29/1999
Yakima Independence	Independence Road	Sunnyside	WA	98944	8/3/1999
Scripps Center	2955-2995 Red Hill Avenue	Costa Mesa	CA	92626	8/26/1999
Portage Evergreen	Pine Street	Wisconsin Rapids	WI	54494	9/3/1999
989 Market Street	989 Market Street	San Francisco	CA	94103	10/21/1999
West Dallas Place Apartments	2210 W. Dallas Ave.	Houston	TX	77019	2/18/2000
Akard Place Inc.	2301 N. Akard Street	Dallas	TX	75201	4/14/2000
Jefferson Pointe	4110 W. Jefferson Blvd.	Ft. Wayne	IN	46804	4/27/2000
Adams Petenwell	Chicago Drive	Arkdale	WI	54613	6/23/2000
Westport	631-637 Westport Parkway	Grapevine	TX	76051	8/11/2000
Griffith Malle Point	Malle Point Road	Yenda	New South Wales, Australia	2681	10/11/2000
Camel Square Office Park	4350 E. Camelback Rd.	Phoenix	AZ	85018	11/1/2000
Twinbrook Office	1700 Rockville Pike	Rockville	MD	20852	12/15/2000
Norwood Park	Norwood Park Blvd.	Austin	TX	78753	12/21/2000
Lismore Rocky Creek	Rocky Creek Dam Road	Dunoon	New South Wales, Australia	2480	1/19/2001
Sunstate Orchards - Packing Shed	Bruce Highway	Maryborough	Queensland, Australia	4650	1/24/2001
Sunstate Orchards - Bundaberg	Rasmussens Road	Bundaberg	Queensland, Australia	4670	1/24/2001
Sunstate Orchards - Tiaro	Redbank Road	Tiaro	Queensland, Australia	4650	1/24/2001
10-20 Dan Road	10& 20 Dan Road	Canton	MA	02027	2/28/2001
Fresno Elkhorn	Elkhorn Avenue	Canuthers	CA	93609	6/15/2001
Carr Capital FOCC, L.P.	11200-11216 Waples Mill Rd	Fairfax	VA	22030	11/6/2001
Lismore Missingham Road	Missingham Road	Dunoon	New South Wales, Australia	2480	12/17/2001
Murrumbidgee Stuart Highway	Sturt Highway	Darlington Point	New South Wales, Australia	2706	12/19/2001
Tulare 192	Avenue 192	Delano	CA	93201	10/4/2002

DP&F Timberland Acquisitions since account inception (timberland properties have no addresses; state and county provided for location)

Property	Purchase Date	Acres	State	County(ies)
Meherrin	06/30/93	5,738	VA	Lunenburg
Rappahannock	08/30/94	4,088	VA	Caroline, Chesterfield, Essex, King & Queen, King William, Middlesex
Huggin Oak addn.	09/30/94	522	SC	Hampton
San Pedro	01/20/99	6,213	FL	Madison, Taylor
Okefenokee	01/20/99	4,378	GA	Charlton
Ates Creek	06/16/00	8,666	FL	Clay
Sturgeon Creek	09/07/00	3,486	VA	Brunswick

Question Five:

The location (i.e. street, city, state, zip code) and date all properties sold by and/or on behalf of the Dallas Police & Fire Pension System, its Pension Plan, and/or its Board of Trustees since October 1, 1992.

Property	Street	City	State	Zip code	Date
One McKinney Plaza	3232 McKinney Ave	Dallas	TX	75204	11/14/1996
Waterford Place	2100 Waterford Circle	Nashville	TX	37221	11/26/1996

Cascade Village
Eleven Hundred Park Ridge

6880 Wet 91St Court
1100 Park Ridge Lane

Westminster
Raleigh

CO
NC

80021
27605

11/27/1996
7/31/1998

Property
Centreport 1
Michel's Distribution Center
Southlake Pasadena Shopping Center
Pebblebrook Apts.
Valwood Park 3
1200 Post Oak Boulevard
Pearl Street
Miracle Hills
One Fifteen Miracle Hills
Senter Road
Goldentop Technology Center
West Dallas
The Woodlands
DP&F - Chicago Industrial

Street
15001 Trinity Blvd.
4622 Mercedes Drive, Riverside Business Park
495-511 South Lake Avenue
7700 W. 95th Lane
1900 Diplomat Dr.
1200 Post Oak Boulevard
2300 McKinney Ave.
108 20 Dan Road
11422 Miracle Hills Drive
1875 & 1879 Senter Road
17030 Goldentop Road
2210 W. Dallas Ave.
14041 Preston Rd
16800 Canal St

City
Ft. Worth
Belcamp
Pasadena
Overland Park
Farmers Branch
Houston
Dallas
Canton
Omaha
San Jose
San Diego
Houston
Dallas
S. Holland

State
TX
MD
CA
KS
TX
TX
TX
MA
NE
CA
CA
TX
TX
IL

Zip code
76155
21017
91101
66212
75234
77056
75201
02027
68154
95112
92127
77019
75240
60106

Date
8/3/1998
8/3/1998
8/25/1998
9/30/1998
1/28/1999
3/9/1999
5/6/1999
9/22/1999
9/22/1999
12/1/1999
9/22/2000
12/28/2000
1/25/2001
5/29/2001 (Building I); 10/17/2002 (Building II)

DP&F Timberland Sales since account inception (timberland properties have no addresses; state and county provided for location)

Property	Sale Date	Acres Sold	State	County
Carmona	06/10/94	2	TX	Polk
Abrams Creek	10/31/94	3	GA	Worth
Rappahannock	03/24/95	5	VA	King William
Abrams Creek	02/16/96	3	GA	Worth
Abrams Creek	02/16/96	7	GA	Worth
Abrams Creek	02/16/96	6	GA	Worth
Rappahannock	07/08/96	2	VA	King William
Meherrin	01/10/97	43	VA	Lunenburg
Meherrin	04/30/97	5,695	VA	Lunenburg
Huggin Oak	06/18/97	1,145	SC	Jasper
Camp Rowland	08/07/97	3	MS	Pearl River
Camp Rowland	10/31/97	39	MS	Pearl River
Carmona	05/29/98	6,565	TX	Polk
Rappahannock	06/05/98	70	VA	King William
Rappahannock	03/30/01	12	VA	King William

Question Six:

The location (i.e. street, city, state, zip code) and date all properties transferred by and/or on behalf of the Dallas Police & Fire Pension System, its Pension Plan, and/or its Board of Trustees since October 1, 1992.
See Answers at Question Five above

Question Eight:

Business Personal Property filings made by and/or on behalf of the Dallas Police & Fire Pension System, its Pension Plan, and/or Board of Trustees with the Dallas Central Appraisal District for 2000, 2001, 2002.

2000
See Attached Exhibits 1-4

Question Seven:

The date-of-purchase (or deed-transfer-date) and previous owner's name for the building located at 2301 N. Akard Street, Dallas, Texas, 75201, that is currently occupied by the Dallas Police & Fire System, its Pension Plan, and/or Board of Trustees.

Purchase Date
4/14/2000

Previous Owner's Name
Akard Place Joint Venture by APJV, LTD. Partner, by LT Management Corporation, General Partner by Thomas J. Tierney, President

SPECIAL WARRANTY DEED

962758

Deed 04/17/00 2081661 \$25.00

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF DALLAS §

AKARD PLACE JOINT VENTURE, a Texas joint venture (herein called "Grantor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration paid to Grantor by PFP AKARD PLACE, INC., a Texas corporation (herein called "Grantee"), the receipt of which is hereby acknowledged, does hereby GRANT, SELL, CONVEY, ASSIGN and DELIVER to Grantee the following:

- (i) the tract of land (herein called the "Land") located in Dallas County, Texas described in Exhibit A attached hereto and made a part hereof for all purposes;
- (ii) all buildings and other improvements situated on the Land and all fixtures and other property affixed thereto (herein collectively called the "Improvements"); and
- (iii) all and singular the rights and appurtenances pertaining to the Land and Improvements, including any right, title and interest of Grantor in and to adjacent streets, alleys or rights-of-way;

(all of the foregoing herein called the "Property"), subject to general real estate taxes on the Land and Improvements for the current year, zoning laws, regulations and ordinances of municipal and other governmental authorities, if any, affecting the Property, leases with the tenants listed in Exhibit B attached hereto and made a part hereof, and all the encumbrances described in Exhibit C attached hereto and made a part hereof (all of the foregoing herein called the "Permitted Encumbrances").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee, its successors and assigns, forever, and Grantor does hereby bind itself and its successors to warrant and forever defend all and singular the Land and Improvements unto Grantee, its successors and assigns against every person whomsoever lawfully claiming, or to claim the same, or any part thereof by, through or under Grantor, but not otherwise, subject, however, to the Permitted Encumbrances.

EXCEPT AS OTHERWISE SET FORTH HEREIN OR IN THE AGREEMENT TO SELL AND PURCHASE DATED JANUARY 19, 2000 AS AMENDED, BETWEEN GRANTOR AND GRANTEE COVERING THE PROPERTY (HEREIN CALLED THE "AGREEMENT") OR IN THIS DEED OR IN ANY EXHIBIT ATTACHED HERETO, IT IS

UNDERSTOOD AND AGREED THAT THE PROPERTY IS BEING CONVEYED
HEREUNDER "AS IS" WITH ANY AND ALL FAULTS AND LATENT AND PATENT
DEFECTS WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATION OR
WARRANTY BY GRANTOR. GRANTOR HAS NOT MADE AND DOES NOT HEREBY
MAKE AND HEREBY SPECIFICALLY DISCLAIMS (EXCEPT AS EXPRESSLY SET
FORTH HEREIN OR IN THE AGREEMENT) ANY REPRESENTATIONS OR
WARRANTIES OF ANY KIND OR CHARACTER WHATSOEVER, EXPRESS OR
IMPLIED, WITH RESPECT TO THE PROPERTY (OTHER THAN GRANTOR'S SPECIAL
WARRANTY OF TITLE AS TO THE LAND AND IMPROVEMENTS CONTAINED IN
THIS DEED), ITS CONDITION (INCLUDING WITHOUT LIMITATION ANY
REPRESENTATION OR WARRANTY REGARDING QUALITY OF CONSTRUCTION,
STATE OF REPAIR, WORKMANSHIP, MERCHANTABILITY, SUITABILITY OR
FITNESS FOR ANY PARTICULAR PURPOSE), ITS COMPLIANCE WITH
ENVIRONMENTAL LAWS OR OTHER LAWS, AVAILABILITY OF ACCESS, INGRESS
OR EGRESS, INCOME TO BE DERIVED THEREFROM OR EXPENSES TO BE
INCURRED WITH RESPECT THERETO, THE OBLIGATIONS, RESPONSIBILITIES OR
LIABILITIES OF THE OWNER THEREOF, OR ANY OTHER MATTER OR THING
RELATING TO OR AFFECTING THE PROPERTY AND GRANTOR HEREBY
DISCLAIMS AND RENOUNCES ANY OTHER REPRESENTATION OR WARRANTY.
GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTEE ACCEPTS THIS DEED
WITHOUT RELYING (EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN THE
AGREEMENT) UPON ANY SUCH REPRESENTATION, WARRANTY, STATEMENT OR
OTHER ASSERTION, ORAL OR WRITTEN, MADE BY GRANTOR OR ANY
REPRESENTATIVE OF GRANTOR OR ANY OTHER PERSON ACTING OR
PURPORTING TO ACT FOR OR ON BEHALF OF GRANTOR WITH RESPECT TO THE
PROPERTY BUT RATHER IS RELYING UPON ITS OWN EXAMINATION AND
INSPECTION OF THE PROPERTY. GRANTEE REPRESENTS THAT IT IS A
KNOWLEDGEABLE PURCHASER OF REAL ESTATE AND THAT IT IS RELYING
SOLELY ON ITS OWN EXPERTISE AND THAT OF ITS CONSULTANTS IN
PURCHASING THE PROPERTY. WITHOUT LIMITING THE GENERALITY OF THE
DISCLAIMERS, AGREEMENTS AND ACKNOWLEDGMENTS CONTAINED HEREIN,
GRANTEE FURTHER ACKNOWLEDGES THAT GRANTOR HAS NOT MADE AND
DOES NOT MAKE ANY WARRANTIES REGARDING (A) THE TRUTH OR ACCURACY
OF ANY ENVIRONMENTAL SITE ASSESSMENT, OR (B) THE QUALIFICATIONS OR
EXPERTISE OF THE RESPECTIVE PARTIES CONDUCTING THE ENVIRONMENTAL
SITE ASSESSMENT; AND GRANTEE ACKNOWLEDGES THAT GRANTOR HAS NOT
UNDERTAKEN ANY INDEPENDENT INVESTIGATION WITH RESPECT THERETO
(EXCEPT AS OTHERWISE SET FORTH IN THE AGREEMENT). GRANTEE FURTHER
ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF THIS PARAGRAPH
WERE A MATERIAL FACTOR IN THE DETERMINATION OF THE PURCHASE PRICE
FOR THE PROPERTY.

Grantee hereby assumes the payment of ad valorem taxes on the Land and Improvements (current taxes having been prorated), and accepts and agrees to the representations, acknowledgments and agreements of Grantee in this Deed.

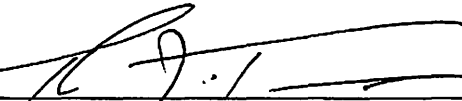
IN WITNESS WHEREOF, this Deed is executed by Grantor as of the 14th day of April, 2000.

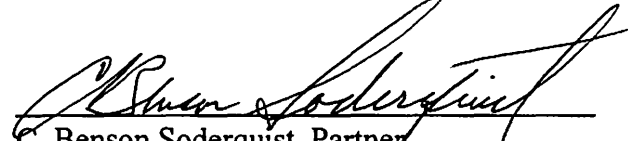
GRANTOR:

AKARD PLACE JOINT VENTURE

By: APJV, LTD., Partner

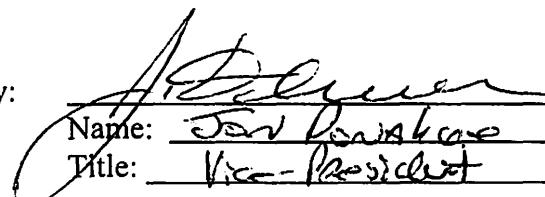
By: LT Management Corporation,
General Partner

By: 
Name: Thomas J. Tierney
Title: President

By: 
C. Benson Soderquist, Partner

GRANTEE:

PFP AKARD PLACE, INC.

By: 
Name: Jay Lovisano
Title: Vice-President

The address of
Grantee is:
8750 N. Central Expressway, Suite 800
Dallas, TX 75231-6437

THE STATE OF TEXAS

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COUNTY OF DALLAS

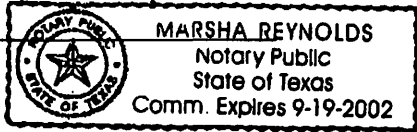
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This instrument was acknowledged before me on April 14, 2000 by Thomas J. Tierney, President of LT Management Corporation, a Texas corporation, on behalf of said corporation acting in its capacity as General Partner of APJV, Ltd., a Texas limited partnership acting in its capacity as a Partner of Akard Place Joint Venture, a Texas joint venture, on behalf of said joint venture.

Marsha Reynolds
Notary Public, State of Texas

[printed/typed name]

My Commission Expires:



THE STATE OF TEXAS

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COUNTY OF DALLAS

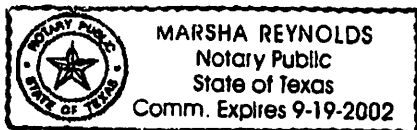
§

This instrument was acknowledged before me on April 14, 2000 by C. Benson Soderquist, a Partner of Akard Place Joint Venture, a Texas joint venture, on behalf of said joint venture.

Marsha Reynolds
Notary Public, State of Texas

[printed/typed name]

My Commission Expires:

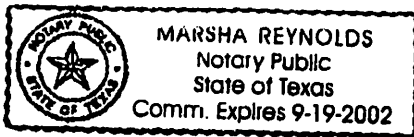


THE STATE OF TEXAS

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§
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COUNTY OF DALLAS

This instrument was acknowledged before me on April 14, 2000 by
Jon Donahue, Vice Pres of PFP Akard Place, Inc., a Texas corporation, on behalf of
said corporation.



Marsha Reynolds
Notary Public, State of Texas

[printed/typed name]

My Commission Expires:

After Recording Return To:

Ms. Marsha Reynolds
Southwest Land Title Company
500 N. Akard Street
Dallas, Texas 75201

EXHIBIT A

Land

BEING a tract of land situated in the JOHN GRIGSBY SURVEY Abstract No. 495 Dallas County, Texas and being all of City Block 291 and part of City Block 296 of ERWIN'S ADDITION an addition to the City of Dallas according to the Plat recorded in Volume 64, Page 403 of the Deed Records of Dallas County, Texas (DRDCT); all of a 1,844 square feet tract and all of a 79 square feet tract abandoned by City of Dallas Ordinance No. 16693 as recorded in Volume 80209, Page 156 of the Deed Records of Dallas County, Texas (DRDCT) and all of a 0.349 acre tract (formerly part of Caroline Street) described in a Quitclaim Deed recorded in Volume 98230, Page 122 DRDCT, and also being the same land described in deeds to Akard Place Joint Venture as recorded in Volume 85221, Page 895; Volume 85221, Page 899; Volume 85221, Page 904; Volume 85221, Page 1011; Volume 90235, Page 695; Volume 97174, Page 4487; Volume 98128, Page 1223 and Volume 98230, Page 122 of the Deed Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod set at the intersection of the southwesterly right of way of North Akard Street (variable width) with the southeasterly right of way line of Ashland Street (50 feet right of way);

THENCE along the southwesterly right of way line of said North Akard Street as follows:

South 42°03'00" East a distance of 50.00 feet to a 1/2 inch iron rod set for corner;

North 47°57'00" East a distance of 2.49 feet to a 1/2 inch iron rod set for corner;

South 44°15'45" East a distance of 245.38 feet to a 1/2 inch iron rod set for corner, said 1/2 inch iron rod set being the beginning of a curve to the right having a radius of 6.80 feet, a chord bearing of South 10°22'02" East and a chord length of 7.58 feet;

Along said curve to the right through a central angle of 67°47'26" for an arc length of 8.05 feet to an "X" cut found for corner (controlling monument) in the northwesterly right of way line of Cedar Springs Road (variable width right of way);

THENCE along the northwesterly right of way line of said Cedar Springs Road as follows:

South 45°42'00" West a distance of 16.98 feet to an "X" cut found for corner;

South 41°49'45" East a distance of 2.71 feet to an "X" cut found for corner;

South 48°22'02" West a distance of 58.18 feet to an "X" cut set for corner;

South 45°42'00" West a distance of 357.33 feet to a 1/2 inch iron rod set for corner in the northeasterly right of way line of Field Street (Dallas North Tollway) (variable width right of way);

THENCE along the northeasterly right of way line of said Field Street (Dallas North Tollway) as follows:

North 40°05'02" West a distance of 80.47 feet to a 1/2 inch iron rod set for corner;

North 46°59'00" East a distance of 2.46 feet to a 1/2 inch iron rod set for corner;

North 42°20'00" West a distance of 238.17 feet to a 1/2 inch iron rod set for corner in the southeasterly right of way line of said Ashland Street;

THENCE along the southeasterly right of way line of said Ashland Street North 47°56'57" East passing at a distance of 189.19 feet an "X" cut in concrete found (controlling monument) for the intersection for the northeasterly right of way line of Caroline Street and the southwesterly line of said Ashland Street in all a total distance of 420.19 feet to the POINT OF BEGINNING;

CONTAINING within these metes and bounds 3.038 acres or 132,347 feet of land more or less.

EXHIBIT B

Tenant Leases

1. Corporate Communication Center -1
2. Jefferson Mortgage Service
3. Mark Donoho Company
4. Merritt Interpreting
5. Phoenix House of Texas, Inc.
6. StratCom LLC
7. O'Brien Rottman Talent Management Inc.
8. Susan Jacobs, Inc.
9. TMBP Consulting Engineers, Inc.
10. Tracy Locke
11. Turner Financial Group
12. Winston Services
13. Central and South West
14. DMS (Striders/RMS)
15. Corporate Communication Center - 2
16. Eller Media/Billboards
17. Winstar Wireless, Inc.

EXHIBIT C

Permitted Encumbrances

1. Easement and Right of Way from Steela Porter Russell, and Lillian Butler Davey and husband Geoffrey E. R. Davey to Dallas Power & Light Company, dated October 29, 1959, filed November 18, 1959, recorded in Volume 5230, Page 588 of the Deed Records of Dallas County, Texas. Shown on survey prepared by B. J. Elam, R.P.L.S. No. 4581, Winkleman & Associates, Inc. last revised March 23, 2000.
2. Terms, conditions, provisions and easements in City of Dallas Ordinance No. 16693, dated September 24, 1980, providing for abandonment of a portion of Akard Street and a portion of Cedar Springs Road, a certified copy of which is filed in Volume 80209, Page 156, Deed Records of Dallas County, Texas.
3. Terms, conditions, provisions and easements of City of Dallas Ordinance No. 23493, dated April 22, 1998, providing for abandonment of the alley in Block 291 and the alley in Block 296, a certified copy of which is filed in Volume _____, Page _____, Deed Records of Dallas County, Texas.
4. Terms, conditions, provisions and easements of City of Dallas Ordinance No. 23629, dated September 9, 1998, providing for abandonment of a portion of Caroline Street adjacent to Blocks 291 and 296, a certified copy of which is filed in Volume _____, Page _____, Deed Records of Dallas County, Texas.
5. The apparent protrusion of the chain link fence and one-story brick building beyond the Southeast line of the property herein described, said protrusion more particularly shown on survey prepared by B.J. Elam, R.P.L.S. No. 4581, Winklemann & Associates, Inc., last revised March 23, 2000.
6. Rights, terms and condition of the unrecorded lease Agreement between Akard Place Joint Venture, as Landlord, and Eller Media Company, as Tenant, effective February 1, 1999, for the billboards located along and near the Southwest property line as shown on survey prepared by B.J. Elam, R.P.L.S. No. 4581, Winklemann & Associates, Inc., last revised March 23, 2000.

