

"SURVEYOR'S NEW LEGAL"

DESCRIPTION OF 21,826 ACRE TRACT ON LAKE SHORE DRIVE, NORTHERLY OF W. FIFTH AVE., COLUMBUS, OHIO

Situated in the State of Ohio, County of Franklin, City of Columbus, in Virginia Military Survey No. 530, and being a portion of an original 22,390 acre tract of land conveyed to The Quarry on Fifth III, Ltd. by deed of record in Instrument 200009190189978, Recorder's Office, Franklin County, Ohio, and bounded and described as follows:

Beginning at a 3/4-inch I.D. iron pipe set at the northwest corner of Lake Shore Drive (60 feet wide), as shown upon the plat of Subdivision of Lot 4 of Scioto Park Subdivision, of record in Plat Book 46, Page 66, Recorder's Office, Franklin County, Ohio, at the southwest corner of Lake Shore Drive (60 feet wide), as shown upon the plat of Lake Shore North, of record in Plat Book 72, Pages 9 and 10, Recorder's Office, Franklin County, Ohio, at the northeast corner of Reserve "B", as shown upon said plat of Subdivision of Lot 4 of Scioto Park Subdivision, at a southeast corner of said 22,390 acre tract and at a northeast corner of a 38,778 acre tract of land conveyed to The Quarry on Fifth I, Ltd. by deed of record in Instrument 199706050015468, Recorder's Office, Franklin County, Ohio;

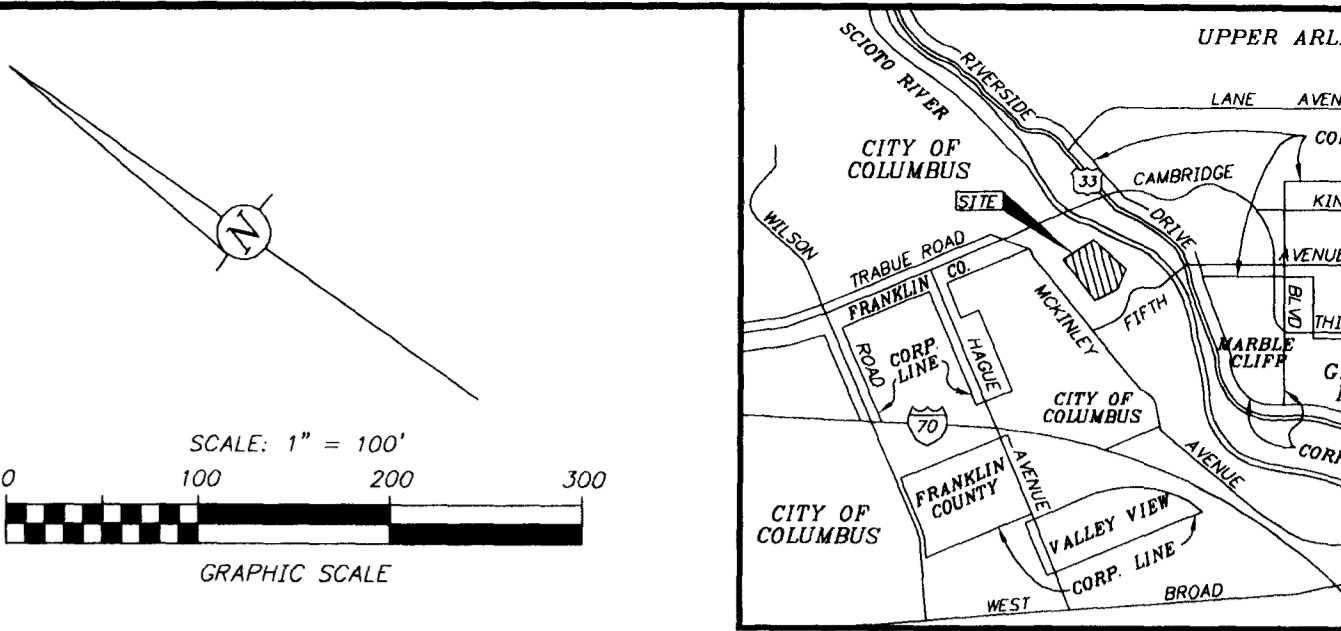
Basis of bearings: The west line of Lake Shore Drive, being S 40° 38' 15" E, as shown of record in Plat Book 46, Page 66, and Plat Book 72, Pages 9 & 10, Recorder's Office, Franklin County, Ohio.

The site is currently zoned L-AR-0. See City of Columbus zoning code book for restrictions not shown. The site has 306 parking spaces + 8 handicapped spaces + 40 Garage Spaces.

BUILDING HEIGHTS

- 36 41' to Roof Peak Garage & Laundry Building 17' to roof peak.
37 43.33' to Roof Peak Garage & Maintenance Building 21.5' to Roof Peak.
38 46.8' to Roof Peak Remaining Garages 17.5' to Roof Peak.

The above hatching defines the drive access and easement area defined in Instrument 200009190189999.

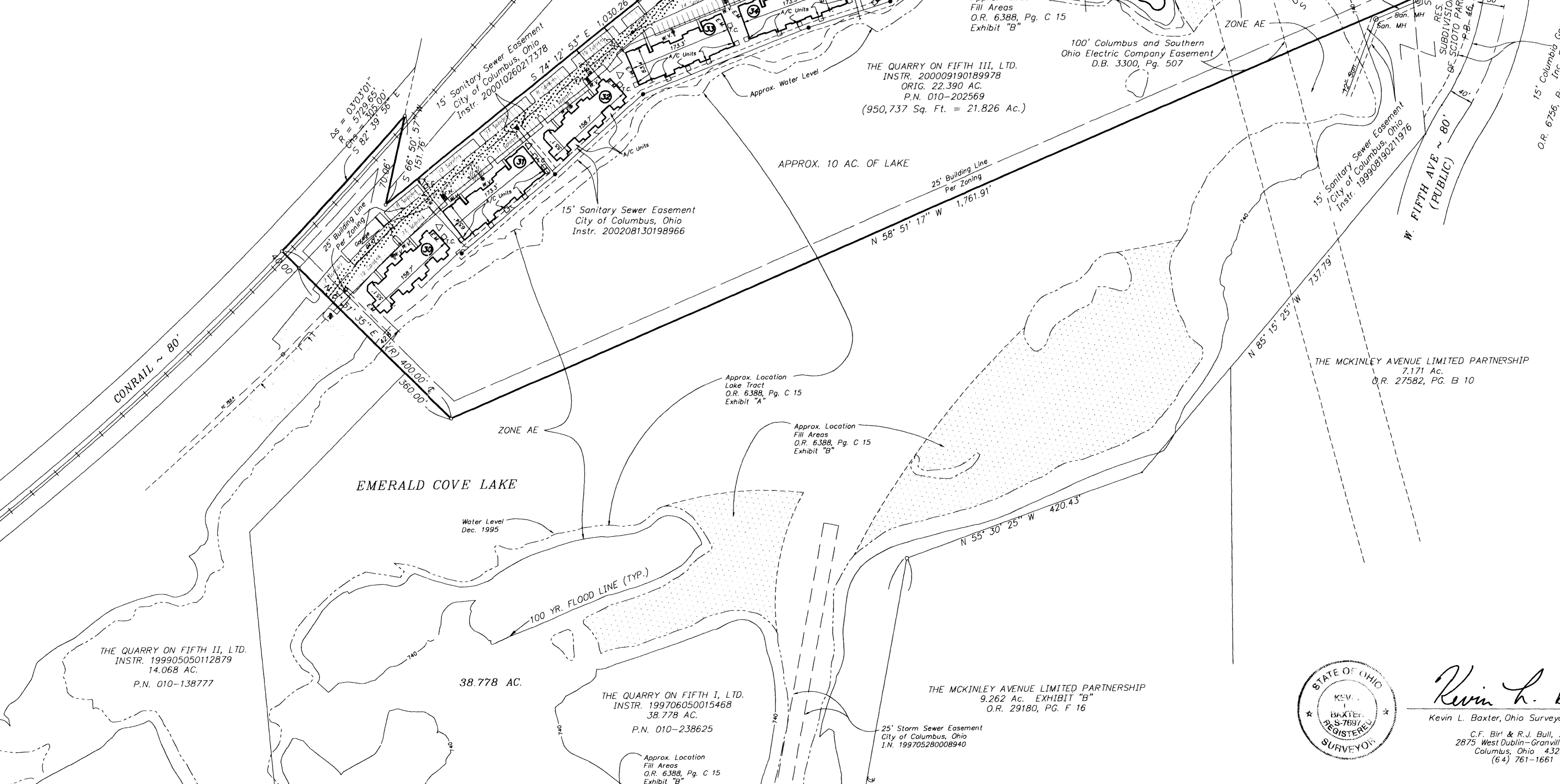


LEGEND table listing symbols for various features: Sign, Street Sign, Bollard Light, Area Light, Light Pole, Light Pole w/Sqr. or Rnd. Base, Electric Guy, Electric Marker, Electric Transformer, Electric Meter, Electric Manhole, Telephone Closure, Telephone Pole, Utility Pole, Pub. Box, Traffic Pull Box, Traffic Control Box, Traffic Signal, Traffic Pole w/ Walk, Water Valve, Fire Hydrant, Water Meter, Water Service, Monitoring Well, Gas Valve, Gas Service, Gas Meter, Gas Flag, Gas Marker, Clean Out, Catch Basin, Manhole w/Top of Casting Elev., Curb Inlet w/Top of Casting Elev., Down Spout, Roof Drain, Antenna, Mail Box, Flagpole, Existing Gas Line, Existing Water Line, Existing Underground Electric Line, Existing Overhead Electric Line, Existing Underground Telephone Line, Existing Overhead Telephone Line, Existing Overhead Cable Television Line, Existing Fence Line.

CHICAGO TITLE INSURANCE COMPANY COMMITMENT NO. 75155441 EFFECTIVE DATE: SEPTEMBER 23, 2002 @ 7:00 A.M.

The undersigned hereby certifies to THE QUARRY ON FIFTH III, LTD., to CAUSTON: REALTY ADVISORS, LLC, to FEDERAL HOME LOAN MORTGAGE CORPORATION, to CHICAGO TITLE INSURANCE COMPANY and to TITLE FIRST AGENCY, INC., that this map or plan and the survey on which it is based were made from an actual field survey and close visual inspection of the property depicted thereon (the "Property"), on NOVEMBER 09, 2002 and (i) in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM in 1999, includes items 1.2,3,4,7,8,10,11 & 14 of Table A thereof, and (ii) pursuant to the Accuracy Standards (as adopted by ALTA and ACSM and in effect on the date of this certification) of an "Urban" Survey, and (iii) all information contained in this plat of survey is correct, that the survey correctly shows the location of buildings, structures and other improvements situated on said Property; that, except as shown, there are no visible easements or right-of-ways on said Property or any other easements or right-of-ways of which the undersigned has been advised, and no encumbrances on said Property by buildings, structures or other improvements situated on adjoining property; that utility services required for the operation of the Property either enter the Property through adjoining public streets, or the survey shows the point of entry and location of any utilities which pass through or are located on adjoining private land; the Property is in Zone X (areas determined to be outside 500-year floodplain) on Flood Insurance Rate Map, Panel 227 of 387, Franklin County, Ohio and incorporated areas, Map No. 39849C0227 G (Effective Date: August 2, 1995), except for the 100-year flood Zone AE as shown. The undersigned has received and examined a copy of title insurance Commitment No. 75155441, dated September 23, 2002, issued by the title company for the Property, and each instrument listed therein affecting the insured property and the location of said easements to the extent they can be located here (with recording reference) been shown hereon. The legal description herein describes the same property as the title commitment and (i) there is more than one parcel) the parcels are contiguous along their common lines.

Violations of zoning ordinances, restrictions or other rules and regulations are determined and enforced by the zoning and planning boards of the community in which the property is located. O.R. 6388, Pg. C 15 grants privileges for the use of the lake. Instrument 19971000117169 grants easement rights for the extension of Lake Shore Drive. This area is now part of the plat of Marble Cliff Crossing Section 2, Part 2, of record in Plat Book 98, Pages 80 & 81. Instrument 200009190189999 grants driveway access and easement rights through the previous phases of the apartment complex for the benefit of the subject property. Said easements also encumbers subject property for the benefit of the previous phases. Instr. 200106080128924 is an easement 6 feet in width for electric lines as finally laid through subject property. Instrument 200101250016237 is a blanket easement granted to Ohio Bell Telephone Company through subject property. In my opinion, Instrument 200202060033951 & 200008040155263 do not apply to subject property.



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Kevin L. Baxter, Ohio Surveyor No. 7697. C.F. Bird & R.J. Bull, Inc. 2875 West Dublin-Granville Road Columbus, Ohio 43235 (614) 761-1661

THE EDWARDS COMPANY ALTA/ACSM LAND TITLE SURVEY EAST OF MCKINLEY AVE. NORTH OF WEST FIFTH AVE., COLUMBUS, OHIO. 22,390 AC. IN V.M.S. 530. SCALE: 1" = 100'. JOB NO. 97-228