

July 10, 2015

Jesse Wright
California Retail Properties Corp.
22939 Hawthorne Blvd
Suite 100
Torrance, California 90505

Re: Crossville Outlet Mall LLC - Arvest Bank loan

Dear Mr. Wright:

This letter is to confirm that Arvest Bank has been paid off in full for loan number 4293706. This loan was for the property located at 228 Interstate Parkway, Crossville, TN 38555 (also known as the Crossville Outlet Mall). This loan originated on July 22, 2011 in the amount of \$3,000,000 and was paid off on July 8, 2015. No late payments were ever received on this note during this time.

Thank you for the opportunity to work with you and if you have any questions or need more information please feel free to contact me anytime at

Sincerely,

Senior Vice President