

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2

(AMENDMENT NO. 10)

Regency Realty Corporation

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

758939 10 2

(CUSIP Number)

Laura L. Hamilton

Security Capital U.S. Realty

25b, Boulevard Royal

L-2449 Luxembourg

(352) 46 37 562

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 26, 2000

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box:

(Continued on following pages) (Page 1 of 18 Pages)

SCHEDULE 13D/A

CUSIP No. 758939 10 2

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1. NAMES OF REPORTING PERSONS Security Capital U.S. Realty I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS
BK, 00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

Number of	7. SOLE VOTING POWER
Shares	34,273,236
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	34,273,236
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,273,326

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
60.2%

14. TYPE OF REPORTING PERSON
CO

1. NAMES OF REPORTING PERSONS
Security Capital Holdings S.A.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
- (a)
- (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS
BK, 00
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
-
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg
- | | |
|--------------|------------------------------|
| Number of | 7. SOLE VOTING POWER |
| Shares | 34,273,236 |
| Beneficially | 8. SHARED VOTING POWER |
| Owned By | -0- |
| Each | 9. SOLE DISPOSITIVE POWER |
| Reporting | 34,273,236 |
| Person With | 10. SHARED DISPOSITIVE POWER |
| | -0- |
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
34,273,326
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES
-
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
60.2%
14. TYPE OF REPORTING PERSON
CO

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1. NAMES OF REPORTING PERSONS
Arden Square Holdings Sarl (f/k/a Security Capital Shopping
Center I Sarl)
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

Number of	7. SOLE VOTING POWER
Shares	2,037,600
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	2,037,600
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,037,600

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.6%

14. TYPE OF REPORTING PERSON
CO

1. NAMES OF REPORTING PERSONS
 Blossom Valley Holdings Sarl (f/k/a/ Security Capital
 Shopping Center II Sarl)
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
 00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
 Luxembourg

Number of	7. SOLE VOTING POWER
Shares	2,037,600
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	2,037,600
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,037,600

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 3.6%

14. TYPE OF REPORTING PERSON
 CO

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1. NAMES OF REPORTING PERSONS
Cooper Street Plaza Holdings Sarl (f/k/a/ Security Capital
Shopping Center III Sarl)
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

Number of	7. SOLE VOTING POWER
Shares	2,037,600
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	2,037,600
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,037,600

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.6%

14. TYPE OF REPORTING PERSON
CO

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1. NAMES OF REPORTING PERSONS
Dallas Holdings Sarl (f/k/a/ Security Capital Shopping Center IV Sarl)
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

Number of	7. SOLE VOTING POWER
Shares	2,037,600
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	2,037,600
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,037,600

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.6%

14. TYPE OF REPORTING PERSON
CO

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1. NAMES OF REPORTING PERSONS
El Camino Holdings Sarl (f/k/a/ Security Capital Shopping Center V Sarl)
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

Number of	7. SOLE VOTING POWER
Shares	2,037,600
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	2,037,600
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,037,600

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.6%

14. TYPE OF REPORTING PERSON
CO

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1. NAMES OF REPORTING PERSONS
Friars Mission Holdings Sarl (f/k/a/ Security Capital
Shopping Center VI Sarl)
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS
00

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Luxembourg

Number of	7. SOLE VOTING POWER
Shares	2,033,828
Beneficially	8. SHARED VOTING POWER
Owned By	-0-
Each	9. SOLE DISPOSITIVE POWER
Reporting	2,033,828
Person With	10. SHARED DISPOSITIVE POWER
	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,033,828

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.6%

14. TYPE OF REPORTING PERSON
CO

This Amendment No. 10 is filed by Security Capital U.S. Realty ("SC-U.S. Realty"), a corporation organized and existing under the laws of Luxembourg, Security Capital Holdings S.A. ("Holdings"), a corporation organized and existing under the laws of Luxembourg and a wholly owned subsidiary of SC-U.S. Realty, and Arden Square Holdings Sarl (f/k/a Security Capital Shopping Center I Sarl), Blossom Valley Holdings Sarl (f/k/a Security Capital Shopping Center II Sarl), Cooper Street Plaza Holdings Sarl (f/k/a Security Capital Shopping Center III Sarl), Dallas Holdings Sarl (f/k/a Security Capital Shopping Center IV Sarl), El Camino Holdings Sarl (f/k/a Security Capital Shopping Center V Sarl) and Friars Mission Holdings Sarl (f/k/a Security Capital Shopping Center VI Sarl), each a corporation organized and existing under the laws of Luxembourg and a wholly owned subsidiary of Holdings (collectively, the "Shopping Center Subsidiaries"), and amends the Schedule 13D originally filed on June 21, 1996 (as previously amended, the "Schedule 13D"). This Amendment No. 10 relates to shares of common stock, par value \$0.01 per share ("Common Stock"), of Regency Realty Corporation, a Florida corporation ("Regency"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Schedule 13D.

ITEM 4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended by adding the following thereto:

Security Capital Group Incorporated, a Maryland corporation ("Security Capital Group"), beneficially owns approximately 40.6% of the outstanding capital stock of SC-U.S. Realty. On September 26, 2000, SC-U.S. Realty entered into a Transaction Agreement (the "Transaction Agreement") with Security Capital Group and SC Realty Incorporated, a Nevada corporation and an indirect wholly owned subsidiary of Security Capital Group ("SC-Realty"). The Transaction Agreement provides, among things, for the sale by SC-U.S. Realty of all the issued and outstanding shares of capital stock of Holdings owned by SC-U.S. Realty to SC-Realty, all upon the terms and subject to the conditions set forth in the Transaction Agreement (the "Sale Transaction"). Upon consummation of the Sale Transaction, Security Capital Group and SC-Realty would, through their ownership of capital stock of Holdings, beneficially own all of the shares of Common Stock owned by Holdings directly or beneficially through its ownership of the capital stock of the Shopping Center Subsidiaries, and SC-U.S. Realty would cease to beneficially own any shares of Common Stock.

The consummation of the transactions contemplated by the Transaction Agreement, including the Sale Transaction, is conditioned upon receipt of required approvals by the stockholders of each of Security Capital Group and SC-U.S. Realty, clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, receipt by Security Capital Group of transaction financing (for which Security Capital Group has received a commitment from two banks), SC-U.S. Realty stockholders having elected to receive no more than an aggregate of \$200 million cash in lieu of shares of Security Capital Group they would otherwise receive in a distribution contemplated by the Transaction Agreement, and other customary conditions.

A copy of the Transaction Agreement is filed as Exhibit 10.1 to this Schedule 13D and is hereby incorporated herein by reference, and the foregoing description is qualified in its entirety by reference thereto.

Separately, on June 14, 2000, Security Capital Group entered into a letter agreement (the "Security Capital Group Letter Agreement") with Regency, providing that in the event Security Capital Group or any controlled affiliate of Security Capital Group that is at least 98% directly or indirectly owned by Security Capital Group (excluding SC-U.S. Realty and Holdings and any person already included within the definition of "Investor" in the Stockholders Agreement filed as Exhibit 2.1 to this Schedule 13D (as heretofore amended, the "Stockholders Agreement")) should acquire all or substantially all of the Common Stock owned by Holdings, and provided that, on or prior to such acquisition, no change of control of Security Capital Group has occurred and Security Capital Group has not agreed to enter into any transaction that would result in a change of control of Security Capital Group:

- o such an acquisition will not constitute a prohibited transfer under the provisions of the Stockholders Agreement restricting direct and indirect transfers of Common Stock or under the articles of incorporation of Regency (the "Regency Charter");
- o Security Capital Group and such affiliates will be bound by, and be entitled to rights and benefits under, the terms of the Stockholders Agreement (and any other agreements between Regency and SC-U.S. Realty or Holdings) to the same extent as an Investor (as defined in the Stockholders Agreement), and Security Capital Group and such affiliates will thereafter be treated under the Stockholders Agreement and any such other agreements as an Investor for all purposes and as a "Special Shareholder" under the Regency Charter;
- o certain restrictions on Regency in the Stockholders Agreement relating to passive foreign investments will no longer apply; and
- o the restrictions on certain actions by Investor under the Stockholders Agreement, including among others restrictions on purchasing additional shares of Common Stock, will be extended to January 10, 2003.

In addition, Security Capital Group agreed in the Security Capital Group Letter Agreement, following any such acquisition, (1) to permit Regency to submit to Regency shareholders for approval certain amendments to the Regency Charter reflecting matters covered by the Security Capital Letter Agreement (and Security Capital Group agreed to vote any shares of Common Stock beneficially owned by it in favor of such proposal) and (2) that Security Capital's right to consent to amendments and modifications of the limited partnership agreement of Regency Centers, L.P. will terminate upon the 15% Termination Date (as defined in the Stockholders Agreement).

A copy of the Security Capital Group Letter Agreement is filed as Exhibit 10.2 to this Schedule 13D and is hereby incorporated herein by reference, and the foregoing description is qualified in its entirety by reference thereto.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 of the Schedule 13D is hereby amended by adding the following thereto:

The information provided under Item 4 of this Amendment 10 to the Schedule 13D is hereby incorporated herein.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

- Exhibit 1 Name, Business Address, and Present Principal Occupation of Each Executive Officer and Director of Security Capital U.S. Realty and of Security Capital Holdings S.A.
- Exhibit 2 Stock Purchase Agreement, dated as of June 11, 1996, by and among Regency Realty Corporation, Security Capital U.S. Realty and Security Capital Holdings S.A.
- Exhibit 3 Joint filing Agreement pursuant to 13d-1(f)(1).
- Exhibit 4 Facility Agreement, dated June 12, 1996, by and among Security Capital U.S. Realty, Security Capital Holdings S.A., Commerzbank Aktiengesellschaft, as arranger and collateral agent, Commerzbank International S.A., as administrative agent and the financial institutions listed in Schedule 1 thereto.
- Exhibit 2.1 Stockholders Agreement, dated July 10, 1996, by and among Regency Realty Corporation, Security Capital Holdings S.A., Security Capital U.S. Realty and The Regency Group, Inc.
- Exhibit 2.2 Registration Rights Agreement, dated July 10, 1996, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 2.1A Amendment No. 1 to Stockholders Agreement, dated as of February 10, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 3.1 Subscription Agreement, dated as of July 10, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 4.1 Subscription Agreement, dated as of August 6, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.

- Exhibit 5.1 Subscription Agreement, dated as of August 28, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 6.1 Subscription Agreement, dated as of December 4, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 6.2 Amendment No. 2 to Stockholders Agreement, dated as of December 4, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 7.1 Subscription Agreement, dated as of June 29, 1998, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- Exhibit 8.1 Agreement and Plan of Merger dated as of September 23, 1998 between Pacific Retail Trust and Regency Realty Corporation.
- Exhibit 8.2 Amendment No. 3 to Stockholders Agreement dated as of September 23, 1998 between Regency Realty Corporation, Security Capital U.S. Realty and Security Capital Holdings S.A.
- Exhibit 8.3 Shareholder Voting Agreement dated as of September 23, 1998 among Regency Realty Corporation, Pacific Retail Trust, Security Capital U.S. Realty and Security Capital Holdings S.A.
- Exhibit 8.4 Transfer Restriction Agreement dated as of September 23 1998 between Pacific Retail Trust and Security Capital Holdings S.A.
- Exhibit 8.5 Transfer Restriction Agreement dated as of September 23 1998 between Regency Realty Corporation and Security Capital Holdings S.A.
- Exhibit 9.1 Amendment No. 2 to Registration Rights Agreement dated as of February 28, 1999 between Regency Realty Corporation, Security Capital U.S. Realty, Security Capital Holdings S.A. and the others specified in the definition of "Buyer" under the Regency Registration Rights Agreement.
- Exhibit 9.2 Waiver dated as of February 28, 1999 between Security Capital U.S. Realty, Security Capital Holdings S.A. and Regency Realty Corporation.
- Exhibit 9.3 Information with respect to the Managers of the Shopping Center Subsidiaries.
- Exhibit 9.4 Joint Filing Agreement with Respect to Schedule 13D.

Exhibit 10.1 Transaction Agreement, dated as of September 26, 2000, among Security Capital Group Incorporated, SC Realty Incorporated and Security Capital U.S. Realty (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Security Capital Group Incorporated on September 26, 2000).

Exhibit 10.2 Letter Agreement, dated June 14, 2000, between Security Capital Group Incorporated and Regency Realty Corporation.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

SECURITY CAPITAL U.S. REALTY

By: /s/ Laura L. Hamilton

Name: Laura L. Hamilton
Title: Vice President

September 27, 2000

EXHIBIT INDEX

Exhibit	Description
1	Name, Business Address, and Present Principal Occupation of Each Executive Officer and Director of Security Capital U.S. Realty and of Security Capital Holdings S.A.
2*	Stock Purchase Agreement, dated as of June 11, 1996, by and among Regency Realty Corporation, Security Capital U.S. Realty and Security Capital Holdings S.A.
3*	Joint filing Agreement pursuant to 13d-1(f)(1).
4*	Facility Agreement, dated June 12, 1996, by and among Security Capital U.S. Realty, Security Capital Holdings S.A., Commerzbank Aktiengesellschaft, as arranger and collateral agent, Commerzbank International S.A., as administrative agent and the financial institutions listed in Schedule 1 thereto.
2.1*	Stockholders Agreement, dated July 10, 1996, by and among Regency Realty Corporation, Security Capital Holdings S.A., Security Capital U.S. Realty and The Regency Group, Inc.
2.2*	Registration Rights Agreement, dated July 10, 1996, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
2.1A*	Amendment No. 1 to Stockholders Agreement, dated as of February 10, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
3.1*	Subscription Agreement, dated as of July 10, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
4.1*	Subscription Agreement, dated as of August 6, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.

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* Previously filed

- 5.1* Subscription Agreement, dated as of August 28, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- 6.1* Subscription Agreement, dated as of December 4, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- 6.2* Amendment No. 2 to Stockholders Agreement, dated as of December 4, 1997, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- 7.1* Subscription Agreement, dated as of June 29, 1998, by and among Regency Realty Corporation, Security Capital Holdings S.A. and Security Capital U.S. Realty.
- 8.1* Agreement and Plan of Merger dated as of September 23, 1998 between Pacific Retail Trust and Regency Realty Corporation.
- 8.2* Amendment No. 3 to Stockholders Agreement dated as of September 23, 1998 between Regency Realty Corporation, Security Capital U.S. Realty and Security Capital Holdings S.A.
- 8.3* Shareholder Voting Agreement dated as of September 23, 1998 among Regency Realty Corporation, Pacific Retail Trust, Security Capital U.S. Realty and Security Capital Holdings S.A.
- 8.4* Transfer Restriction Agreement dated as of September 23 1998 between Pacific Retail Trust and Security Capital Holdings S.A.
- 8.5* Transfer Restriction Agreement dated as of September 23 1998 between Regency Realty Corporation and Security Capital Holdings S.A.
- 9.1* Amendment No. 2 to Registration Rights Agreement dated as of February 28, 1999 between Regency Realty Corporation, Security Capital U.S. Realty, Security Capital Holdings S.A. and the others specified in the definition of "Buyer" under the Regency Registration Rights Agreement.

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* Previously filed

- 9.2* Waiver dated as of February 28, 1999 between Security Capital U.S. Realty, Security Capital Holdings S.A. and Regency Realty Corporation.
- 9.3* Information with respect to the Managers of the Shopping Center Subsidiaries.
- 9.4* Joint Filing Agreement with Respect to Schedule 13D.
- 10.1 Transaction Agreement, dated as of September 26, 2000, among Security Capital Group Incorporated, SC Realty Incorporated and Security Capital U.S. Realty (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Security Capital Group Incorporated on September 26, 2000).
- 10.2 Letter Agreement, dated June 14, 2000, between Security Capital Group Incorporated and Regency Realty Corporation.

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* Previously filed.

SECURITY CAPITAL U.S. REALTY AND SECURITY CAPITAL HOLDINGS S.A.

DIRECTORS AND OFFICERS INFORMATION

NAME	COMPANY	POSITION	BUSINESS ADDRESS	PRINCIPAL OCCUPATION
Dr. Erich Coenen	Security Capital U.S. Realty	Director	Commerzbank AG Kaiserplatz 60261 Frankfurt am Main Germany	Retired
Jeffrey A. Cozad	Security Capital U.S. Realty Security Capital Holdings S.A.	Director/Managing Director Director/Managing Director	Security Capital (UK) Management Ltd 7 Clifford Street London W1X 2UX United Kingdom	Managing Director
Claude Kremer	Security Capital U.S. Realty Security Capital Holdings S.A.	Director Director	Arendt & Medernach 8-10 rue Mathias Hardt B.P. 39. Luxembourg L-2010	Attorney/Partner
Dr. Jay O. Light	Security Capital U.S. Realty Security Capital Holdings S.A.	Director Director	Harvard University Graduate School of Business Administration Morgan 490 Soldiers Field School Boston, MA 02163 United States of America	Professor
James Mauck	Security Capital U.S. Realty Security Capital Holdings S.A.	Director Director	RR Donnelly Europe Ltd Triport I, 3rd Floor Evert van de Beekstraat 30 1118 CL Schipol Airport The Netherlands	President
Francois Moes	Security Capital U.S. Realty Security Capital Holdings S.A.	Director Director	Banque Internationale a Luxembourg 69, route d'Esch L-2953 Luxembourg	Executive Board
William D. Sanders	Security Capital U.S. Realty	Director	Security Capital Group Incorporated 125 Lincoln Avenue Santa Fe NM 87501 United States of America	Chairman of Security Capital Group and Security Capital U.S. Realty
NAME	COMPANY	POSITION	BUSINESS ADDRESS	PRINCIPAL OCCUPATION
Susan V.P. Liow	Security Capital U.S. Realty Security Capital Holdings S.A.	Vice President Vice President	Security Capital (UK) Management Ltd 7 Clifford Street London W1X 2US	

Mark P. Duke	Security Capital U.S. Realty Security Capital Holdings S.A.	Vice President Vice President	Security Capital European Services S.A. 25b Boulevard Royal L-2449 Luxembourg
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Laura L. Hamilton	Security Capital U.S. Realty Security Capital Holdings S.A.	Vice President Vice President	Security Capital (UK) Management Ltd 7 Clifford Street London W1X 2US United Kingdom
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[Security Capital Group Incorporated Letterhead]

June 14, 2000

Mr. Martin E. Stein Jr.
Chairman and Chief Executive Officer
Regency Realty Corporation
121 W. Forsyth Street, Suite 200
Jacksonville, FL 32202

Dear Hap:

Reference is made to the Stockholders Agreement, dated as of July 10, 1996, by and among Regency Realty Corporation, Security Capital Holdings S.A., Security Capital U.S. Realty and the Regency Group, Inc. (as amended, the "Stockholders Agreement"). Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Stockholders Agreement.

This letter is to confirm your understanding and agreement that in the event Security Capital Group Incorporated ("Group") or any controlled Affiliate that is at least 98% directly or indirectly owned by Group (collectively, "SCZ", but excluding USREALTY and Buyer and any person already included within the definition of Investor in the Stockholders Agreement) should acquire all or substantially all the Company Common Stock now owned by Buyer, that

- (i) such acquisition will not constitute a Transfer prohibited or restricted by the Stockholders Agreement (including without limitation by Section 5.2(a)(ii) or 5.2(a)(vii) of the Stockholders Agreement or by the Company Charter), but shall instead be permitted as if SCZ were (and conditioned on and subject to SCZ's undertakings in paragraphs (v) and (vi) below and its agreement in paragraph (ii) below to be so treated and bound as) an "Investor" under the provisions of the Stockholders Agreement (and SCZ shall, from and after such acquisition, for all purposes of the Stockholders Agreement, be considered to be an "Investor" thereunder, and a "Special Shareholder" under the Company Charter);
- (ii) SCZ will from and after such acquisition be in all respects bound by and subject to the terms and conditions of the Stockholders Agreement (and under any other agreements between the Company and Buyer or USREALTY) fully and to the same extent as Investor is bound thereunder (and SCZ does hereby agree to be so bound), shall be entitled to the same benefits and rights thereunder (and under any other agreements between the Company and Buyer or USREALTY), and shall for all purposes be considered to be an "Investor" thereunder;
- (iii) from and after such acquisition, clause (x) in the first sentence of Section 5.1(a) and Section 5.1(b) of the Stockholders Agreement shall be modified to, in each case, replace the words "the fifth anniversary of the date hereof" with the words "January 10, 2003";
- (iv) the provisions of Sections 6.1(a)(B), 6.1(a)(E), 6.1(b) and 6.2 of the Stockholders Agreement shall no longer be applicable from and after such acquisition;
- (v) following such acquisition, and notwithstanding anything to the contrary in the Stockholders Agreement, SCZ agrees to permit the Company to submit to the shareholders of the Company for their consideration a proposal to eliminate Sections 5.1(i) and 5.14 of the Restated Articles of Incorporation of the Company, as amended as of the date hereof, and SCZ will vote or cause to be voted all shares of Company Common Stock Beneficially Owned by it in favor of such proposal; and
- (vi) From and after such acquisition, the right of Security Capital (as defined in the Partnership Agreement) to consent to any amendment to, or modification or supplement of, the Third Amended and Restated Agreement of Limited Partnership of Regency Centers, L.P. (the "Partnership Agreement") pursuant to Section 14.1(f) of the Partnership Agreement shall terminate upon the 15% Termination Date; and upon such acquisition, SCZ will, and does hereby agree thereupon to, consent to an appropriate amendment to the Partnership Agreement to such effect.

The Company's consent to any such acquisition of Company Common Stock by SCZ is conditioned on there not having occurred, on or prior to such acquisition, a "change of control" of Group, as defined below, and Group not having agreed to engage in any transaction that would result in a change of control of Group. For purposes of this agreement, "change of control" of Group shall mean:

- (i) any person or group (within the meaning of Section 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended) who is not already such an owner as of the date of this letter becomes, directly or indirectly, the beneficial owner of voting securities of Group entitled to cast 20% or more of the votes entitled to be cast in respect of the election of directors of Group by all outstanding voting securities of Group;
- (ii) the sale, lease or other transfer of all or substantially all of the consolidated assets of Group to any unrelated person or group; or
- (iii) Group's consolidation with or merger with or into any person if immediately following the consummation of such transaction persons owning a majority of the voting securities of Group outstanding prior to such transaction cease to own a majority of the voting securities of Group or the surviving corporation in such transaction.

Each of the parties to this letter agree that, from time to time, each of them will take such actions as may be necessary or reasonably requested by the other party to carry out the purposes and intents hereof. This letter may be amended, modified, superseded, cancelled, renewed or extended only by a written instrument signed by the party to be charged therewith.

If you are in agreement with the foregoing, please sign below to indicate your understanding and agreement regarding this matter.

Sincerely,

SECURITY CAPITAL GROUP
INCORPORATED

/s/ Paul E. Szurek

Paul E. Szurek
Chief Financial Officer

Agreed and Acknowledged:

REGENCY REALTY CORPORATION

By: /s/ Bruce M. Johnson
Name: Bruce M. Johnson
Title: Managing Director and
Chief Financial Officer