

9828145

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Holland & Hart LLP
60 E. South Temple, #2000
Salt Lake City, UT 84111
Attention: David K. Broadbent

06046213JW

9828145
08/29/2006 03:29 PM \$73.00
Book - 9342 Pg - 9505-9527
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
7305 S UNION PARK AVE
MIDVALE UT 84047
BY: ZJM, DEPUTY - MI 23 P.

(Space above for recorder's use)

SPECIAL WARRANTY DEED

For the consideration of Ten and 00/100 Dollars, and other valuable consideration, Fairstone Cascade LLC, a Delaware limited liability company, as to an undivided 47.182% interest, and Fairstone Investors LLC, a Washington limited liability company, as to an undivided 52.818% interest, as tenants in common (together, "Grantor"), do hereby convey to Fairstone Associates, L.L.C., a Delaware limited liability company ("Grantee"), the following described property situated in Salt Lake County, Utah, together with all rights and privileges appurtenant thereto ("Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

SUBJECT TO those matters listed in Exhibit "B" attached hereto and incorporated herein by this reference.

AND GRANTORS hereby binds themselves and their successors to warrant and defend the title against all of the acts of Grantors and no other, subject to the matters above set forth.

DATED as of the 29 day of August, 2006.

[Signatures appear on the following page]

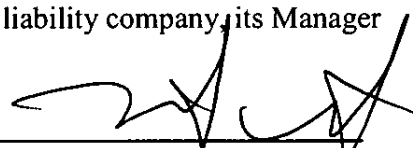
21-02-276-015 3016

GRANTOR:

Fairstone Cascade LLC, a Delaware limited liability company

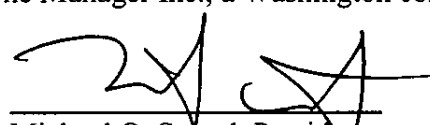
By: Cascade Heights Investors LLC, a Washington limited liability company, its Manager

By: Cascade Heights Manager LLC, a Washington limited liability company, its Manager

By: 
Michael O. Strand, Manager

Fairstone Investors LLC, a Washington limited liability company

By: Fairstone Manager Inc., a Washington corporation, its Manager

By: 
Michael O. Strand, President

STATE OF WASHINGTON

ss.

COUNTY OF KING

I certify that I know or have satisfactory evidence that Michael O. Strand is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the Manager of Cascade Heights Manager LLC, a Washington limited liability company, the Manager of Cascade Heights Investors LLC, a Washington limited liability company, the Manager of Fairstone Cascade LLC, a Delaware limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated this 21 day of August, 2006.

Erica Schuller

(Signature of Notary)

Erica Schuller

(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of Washington,
residing at King County

My appointment expires 3/29/09



STATE OF WASHINGTON

ss.

COUNTY OF KING

I certify that I know or have satisfactory evidence that Michael O. Strand is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the President of Fairstone Manager Inc., a Washington corporation, the Manager of Fairstone Investors LLC, a Washington limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated this 29 day of August, 2006.

Erica Schuller

(Signature of Notary)

Erica Schuller

(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of Washington,
residing at King County

My appointment expires 3/29/09

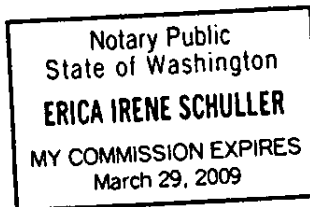


Exhibit A to Special Warranty Deed

Description of Property

PARCEL A:

Beginning at a point on the Easterly right of way of the Riverboat Road Dedication description, said point being South 0 deg. 12'15" East (basis of bearing) along the section line 2338.90 feet and East 4092.89 feet from the Northwest corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 30 deg. 49'17" West 81.14 feet to a tangent curve; thence left an arc length of 118.64 feet, the radius bears South 59 deg. 10'43" West 399.50 feet through a left angle of 17 deg. 00'53"; thence North 47 deg. 50'10" West 113.96 feet to a right of way of UP&L; thence North 19 deg. 38'00" East 1219.56 feet; thence North 67 deg. 47'40" East 495.53 feet to the top of the West bank of the Jordan River; thence Southeasterly along said river bank the following courses: South 31 deg. 23'44" East 90.00 feet, South 11 deg. 28'13" East 147.73 feet, South 09 deg. 42'11" West 513.30 feet, South 9 deg. 52'35" East 183.11 feet, South 20 deg. 33'24" East 109.07 feet, South 39 deg. 50'29" East 112.84 feet, South 62 deg. 40'26" East 104.24 feet, South 59 deg. 30'29" East 108.15 feet, South 63 deg. 27'22" East 108.41 feet, South 37 deg. 46'41" East 231.36 feet, to a point on the North boundary of the Salt Lake County Property; thence along said property line West 94.65 feet; thence South 320.47 feet to a point on a curve to the left and on the Northerly right of way line of the 4700 South Expressway, the radius point of said curve being South 0 deg. 56'31" East 1985.08 feet; thence Westerly along the arc of said curve and along said right of way line 332.58 feet; thence North 45 deg. 51'55" West 498.16 feet; thence North 57 deg. 35'13" West 112.32 feet and South 80 deg. 57'58" West 162.52 feet; thence South 25 deg. 47'00" East 39.80 feet to a fence line; thence along a fenceline South 31 deg. 07'00" West 22.20 feet; thence South 01 deg. 56'00" West 23.65 feet; thence South 14 deg. 57'00" East 21.40 feet to a fence corner; thence South 70 deg. 00'00" West 208.89 feet to the point of beginning.

PARCEL B:

Beginning at a point which is South 61 deg. 53'25" East 4367.26 feet from the Northwest corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian, the basis of bearing for the description is South 00 deg. 12'15" East between the Northwest and West section corners of said section; thence North 19 deg. 38'00" East 847.00 feet to a tangent curve, which radius bears North 70 deg. 22'00" West 15.00 feet; thence Northerly through an angle of 64 deg. 25'22" for an arc length of 16.86 feet to a reverse curve which radius bears North 45 deg. 12'38" East 60.00 feet; thence to the right through an angle of 199 deg. 41'04" for an arc length of 209.11 feet to a non-tangent line; thence South 19 deg. 38'00" West 981.77 feet; thence North 47 deg. 50'10" West 64.96 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM:

Beginning at a point which is South 43 deg. 42'52" West 1503.997 feet and South 38 deg. 45'13" West 119.69 feet from the Northeast corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 41 deg. 03'13" East 10.00 feet to a non-tangent curve, which radius bears South 41 deg. 03'13" East 50.00 feet; thence left through a central angle of 89 deg. 42'22" a distance of 78.28 feet to a reverse curve, which radius bears South 49 deg. 14'24" West 54.00 feet; thence right through a central angle of 60 deg. 23'36" a distance of 56.92 feet to a tangent line; thence South 19 deg. 38'00" West 412.48 feet; thence North 70 deg. 22'00" West 8.00 feet; thence South 19 deg. 38'00" West 30.87 feet; thence South 70 deg. 22'00" East 8.00 feet; thence South 19 deg. 38'00" West 389.16 feet to a point on the East line of Riverboat Road; thence North 47 deg. 50'10" West along said East line 21.65 feet; thence North 19 deg. 38'00" East 847.00 feet to a point of curvature; thence along the arc of a 15.00 foot radius curve to the left, (center bears North 70 deg. 23'51" West) through a central angle of 64 deg. 25'41" a distance of 16.85 feet to a reverse curve, which radius bears North 45 deg. 12'38" East 60.00 feet; thence right through a central angle of 93 deg. 44'09" a distance of 98.16 feet to the point of beginning.

PARCEL C:

Beginning at a point which is South 43 deg. 42'52" West 1503.997 feet from the Northeast corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 27 deg. 05'58" East 76.538 feet to a point on the East line of the Utah Power and Light property; thence South 19 deg. 38'00" West along said East line 47.77 feet to a non-tangent curve which radius bears South 64 deg. 53'42" West 60.00 feet; thence left through a central angle of 105 deg. 56'55" a distance of 110.95 feet; thence North 41 deg. 03'13" West 2.03 feet to a point on the South line of Riverboat Road and the arc of a 263.00 foot radius curve to the left; thence along said arc (center bears North 41 deg. 03'13" West) through a central angle of 13 deg. 21'16" a distance of 61.30 feet to a point of tangency; thence North 36 deg. 32'07" East along said South line 58.34 feet to the point of beginning.

PARCEL D:

TOGETHER WITH an easement for the right to construct, operate, repair and maintain five (5) sewer drain outlets and two (2) pedestrian access walkways along the West bank of the Jordan River, by and between DIVISION OF FORESTRY FIRE AND STATE LANDS, as Grantor, and SECURITY CAPITOL PACIFIC TRUST, as Grantee, recorded March 20, 1997, as Entry No. 6598090, in Book 7622, at Page 2869 of Official Records.

EXHIBIT B

Order Number: 06046213

PERMITTED EXCEPTIONS FOR SPECIAL WARRANTY DEED

Lien of Taxes, now accruing as a lien, but not yet due and payable
Year | 2006
Sidwell No. | 21-02-276-015

Lien of Taxes, now accruing as a lien, but not yet due and payable
Year | 2006
Sidwell No. | 21-02-276-016

The land described herein is located within the boundaries of the Taylorsville City, and is subject to any assessments levied thereby.

The land described herein is located within the boundaries of the Taylorsville/Bennion Improvement District and is subject to any assessments levied thereby.

The terms, covenants and conditions of that certain Grant of Easement by and between ABRAM BARKER and ELSIE BARKER, husband and wife, and the SALT LAKE COUNTY WATER CONSERVANCY DISTRICT, recorded January 28, 1959, as Entry No. 1634138, in Book 1582, at Page 83 of Official Records.

(THE FOLLOWING AFFECTS THE SOUTHERLY LINE OF SAID PROPERTY)

The Grantors also hereby grant to the Grantee permission to locate and construct within the Grantors land and outside the limits of the highway right of way, all irrigation and/or waste water ditches made necessary by the construction of said project.

After the above described ditches are constructed, the Grantee is thereafter relieved of all responsibility for the maintenance of said ditches, as set forth in deeds to the STATE ROAD COMMISSION OF UTAH, recorded October 5, 1959, as Entry No. 1678787 in Book 1654 at Page 457; October 5, 1959, as Entry No. 1678788 in Book 1654 at Page 458; April 10, 1963, as Entry No. 1911579 in Book 2037 at Page 342; and August 15, 1963, as Entry No. 1939635 in Book 2086 at Page 564 of Official Records.

(THE FOLLOWING AFFECTS THE SOUTHERLY LINE OF SAID PROPERTY)

An Agreement in favor of the STATE ROAD COMMISSION OF UTAH as set forth in that certain Relinquishment of Access Rights recorded September 22, 1965, as Entry No. 2112555 in Book 2379 at Page 493 of Official Records, which recites as follows:

"To enable the Grantee to construct and maintain a public highway as an expressway, as contemplated by Chapter 63, Laws of Utah, 1945, the Grantors, being the owners of adjacent property to said expressway, hereby release and relinquish to the Grantee any and all rights or easements appurtenant to the Grantors remaining property by reason of the location thereof with reference to

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Order Number: 06046213

said expressway, including, without limiting the foregoing, all rights of ingress to or egress from the Grantors remaining property contiguous to the land described in Parcel No. 0144:14, and recorded as Entry No. 1678787, in Book 1654, at Page 457 of recorded deeds, and in Parcel No. 0144:14B, and as recorded as Entry No. , in Book , at Page of Recorded Deeds in Salt Lake County, Utah."

(THE FOLLOWING AFFECTS THE SOUTHERLY LINE OF SAID PROPERTY)

An Agreement in favor of the STATE ROAD COMMISSION OF UTAH as set forth in that certain Relinquishment of Access Rights recorded September 22, 1965, as Entry No. 2112556, in Book 2379, at Page 494 of Official Records, which recites as follows:

"To enable the Grantee to construct and maintain a public highway as an expressway, as contemplated by Chapter 63, Laws of Utah, 1945, the Grantors, being the owners of adjacent property to said expressway, hereby release and relinquish to the Grantee any and all rights or easements appurtenant to the Grantors remaining property by reason of the location thereof with reference to said expressway, including, without limiting the foregoing, all rights of ingress to or egress from the Grantors remaining property contiguous to that land described in Parcel No. 0144:15, and recorded as Entry No. 16787886, in Book 1654, at Page 458 of Recorded Deeds, in Parcel No. 0144:15D, and recorded as Entry No. , in Book , at Page of Recorded Deed, in Parcel No. 0144:15C, and recorded as Entry No. 1681578, in Book 1658, at Page 662 of Recorded Deeds and in Parcel No. 0144:15F, and recorded as Entry No. , in Book , at Page of Recorded Deeds in Salt Lake County, Utah."

A right of way and easement for the Brighton-North Point Canal over and across the Westerly end of said property, the center line of which is disclosed by that certain Resolution, recorded March 24, 1981, as Entry No. 3546750 in Book 5227 at Page 1403 of Official Records. . A perpetual easement to construct, reconstruct, operate, repair, replace and maintain a sewer line, appurtenant structures and a barn on, over, and through a strip of land 30 feet wide, lying 15 feet on each side of and parallel and adjacent to the following described centerline:

Beginning at a point on the Easterly right of way line of the Utah Power and Light transmission corridor, said point being South 0 deg. 10'50" East 1120.65 feet along the section line and East 4247.10 feet from the Northwest corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 27 deg. 51'34" East 351.96 feet; thence South 28 deg. 00'46" East 120.00 feet; thence South 45 deg. 05'30" East 389.94 feet; thence South 44 deg. 59'36" East 398.60 feet; thence South 0 deg. 47'25" East 422.66 feet; thence North 87 deg. 02'14" East 194.43 feet to the new Salt Lake County property line called for in the Bush & Gudgell Job No. 3-35486, dated January, 1983, extending and shortening the side lines of said easement to the Utah Power and Light transmission corridor and the new Salt Lake County Property line.

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As granted to the TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT by Sewer Line Easement recorded February 22, 1984, as Entry No. 3907986 in Book 5533 at Page 1268 of Official Records.

Protective Covenants, Restrictions and Uniform Plan for SORENSON RESEARCH PARK, and the obligations thereof:

Recorded		NOVEMBER 22, 1988
Entry No.		4704747
Book/Page		6083/567

Except to the extent that they are exempt therefrom all declarations, covenants or restrictions based upon race, color, religion, sex, handicap, familial status or national origin are deleted herefrom pursuant to Federal Law Title 42, Section 3607 or other applicable federal or state law.

Amendment of Protective Covenants, Restrictions and Uniform Plan for SORENSON RESEARCH PARK:

Recorded		JULY 01, 1996
Entry No.		6395820
Book/Page		7434/1509

Protective Covenants, Restrictions, and Uniform Plan for THE RIVERBOAT:

Recorded		OCTOBER 29, 1992
Entry No.		5361830
Book/Page		6545/184

An easement for a sewer line and rights incidental thereto as granted to TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT by Instrument recorded January 5, 1989, as Entry No. 4721990 in Book 6094 at Page 2299 of Official Records.

Affects those portions described as:

Beginning at an existing manhole, said manhole being South 0 deg. 10'50" East 1431.81 feet along the section line and East 4410.59 feet from the Northwest corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 35 deg. 29'24" East 10.00 feet; thence South 54 deg. 30'36" West 469.43 feet parallel with and 10.00 feet distant from the centerline of an existing sanitary sewer line to the Easterly line of a Utah Power and Light Transmission Corridor Right of Way; thence North 19 deg. 42'09" East 35.04 feet along said right of way line; thence North 54 deg. 30'36" East 440.66 feet; thence South 35 deg. 29'24" East 10.00 feet to the point of beginning.

ALSO:

Beginning at a point in a fence line, said fence being on the Easterly boundary of the Meadowbrook Golf Course, said point being South 0 deg. 10'50" East 78.84 feet along the section line and East 3677.98 feet from the Northwest corner of
Continued on next page

Order Number: 06046213

Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 11 deg. 21'49" East 11.62 feet along said fence to the Westerly side of the Utah Power & Light Transmission Corridor Right of Way; thence along said right of way South 40 deg. 38'00" East 327.20 feet; thence continuing along said right of way South 22 deg. 15'50" East 609.37 feet; thence South 19 deg. 42'09" West 14.98 feet; thence leaving said right of way North 27 deg. 51'34" West 15.31 feet; thence North 22 deg. 16'39" West 611.64 feet; thence North 40 deg. 39'14" West 291.67 feet; thence North 40 deg. 37'02" West 18.67 feet to a fence and the point of beginning.

An easement for sewer line and rights incidental thereto as granted to TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT by Instrument recorded January 5, 1989, as Entry No. 4721991 in Book 6094 at Page 2303 of Official Records.

Affect those portions described as:

Beginning at a point on the Easterly line of Utah Power and Light Transmission Corridor Right of Way, said point being South 0 deg. 10'50" East 1772.13 feet along the section line and East 4011.74 feet from the Northwest corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 10 deg. 50'51" East 27.86 feet, parallel with and 10.00 feet distant from the centerline of an existing sanitary sewer line; thence South 16 deg. 27'11" West 424.99 feet, parallel with and 10.00 feet distant from the centerline of a proposed sanitary sewer line; thence South 84 deg. 38'55" West 42.23 feet, parallel with and 10.00 feet distant from the centerline of an existing sanitary sewer line, to a point on the Easterly line of a Utah Power and Light Transmission Corridor Right of Way; thence North 19 deg. 42'09" East 466.18 feet along said right of way line, to the point of beginning.

A perpetual easement to construct, reconstruct, operate, repair, replace and maintain said line and appurtenant structures on, over, across and through a strip of land 20 feet wide, lying 10 feet on each side of and parallel and adjacent to the following described centerline:

Beginning at a point South 89 deg. 44'32" West along the section line 1552.92 feet and South 102.51 feet from the Northeast corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 40 deg. 42' East 294 feet; thence South 22 deg. 18' East 612 feet; thence South 27 deg. 53' East 748 feet; thence South 45 deg. 05' East 787 feet; thence South 0 deg. 47'25" East 423 feet; thence North 86 deg. 51' East 210 feet; thence South 87 deg. 47' East 199 feet; thence 11 deg. 59' East 14 feet to the North side of State Highway (thence South 11 deg. 59' East 153 feet in Highway; thence South 30 deg. 02' West 20 feet to South right of way line of Highway); thence South 10 deg. 59'30" East 527 feet); thence South 35 deg. 23'30" East 53 feet; thence South 11 deg. 23'30" East 483 feet; thence South 1 deg. 57'30" West 135 feet, more or less, to South boundary.

The Grantors shall not build thereon any permanent structure or building, nor
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plant large trees whose root zones would contact or interfere with the pipeline. The easement may, however, be crossed or covered with sidewalks, curb and gutter, roadways, driveways, fences or similar improvements.

The Grantee hereby agrees to compensate Grantor the reasonable appraised value for any damages done to Grantors' land or crops caused by Grantee in the construction, maintenance, repair, operation or replacement of said line or appurtenant facilities.

As granted to the TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT, by Grant of Easement recorded March 28, 1973, as Entry No. 2528213, in Book 3288, at Page 470 and re-recorded December 16, 1988, as Entry No. 4715210, in Book 6090, at Page 251 of Official Records.

A non-exclusive easement for sewer line and incidental purposes as granted to TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT by Instrument recorded January 5, 1989, as Entry No. 4721993, in Book 6094, at Page 2309 of Official Records.

AFFECTS:

Beginning at a point on the Easterly line of a Utah Power and Light Transmission Corridor Right of Way, said point being South 0 deg. 10'50" East 1772.13 feet along the section line and East 4011.74 feet from the Northwest corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 10 deg. 50'51" East 27.86 feet, parallel with and 10.00 feet distant from the centerline of an existing sanitary sewer line; thence South 16 deg. 27'11" West 424.99 feet, parallel with and 10.00 feet distant from the centerline of a proposed sanitary sewer line; thence South 84 deg. 38'55" West 42.23 feet, parallel with and 10.00 feet distant from the centerline of an existing sanitary sewer line, to a point on the Easterly line of a Utah Power and Light Transmission Corridor Right of Way; thence North 19 deg. 42'09" East 466.18 feet along said right of way line, to the point of beginning.

(THE FOLLOWING AFFECTS PARCEL C)

The terms and conditions contained within that certain Access Easement dated May 3, 1996 and recorded May 3, 1996, as Entry No. 6348156, in Book 7391, at Page 2140 of Official Records.

Easement, and the terms and conditions thereof:

Grantor	SECURITY CAPITAL PACIFIC TRUST
Grantee	KEARNS IMPROVEMENT DISTRICT, created, organized, and existing under the laws of the State of Utah
Purpose	A permanent easement and right of way for the purpose of, but not limited to, construction, operation, repair, replacement, and maintenance of utilities, including a sanitary sewer line and/or culinary water line, and the necessary accessories and appurtenances used in connection therewith.

Continued on next page

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Recorded	SEPTEMBER 11, 1996
Entry No.	6452620
Book/Page	7486/2281
Area Affected	Being a strip of land 20.00 feet in width, lying in Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian, lying 10.00 feet equally on each side of the following described centerline:

Beginning at a point bearing South 00 deg. 12'15" East (basis of bearing) along the West line of the Northwest quarter of said Section 2, a distance of 2288.52 feet, and East 4062.89 feet from the Northwest corner of said Section 2, said point also bearing North 20 deg. 06'58" West 58.39 feet from the most Northeasterly corner of the 60-foot wide right of way of Riverboat Road, as shown on the Road Dedication Plat No. 84-8-118, on file in the Salt Lake County Recorder's Office; thence leaving said point of beginning, on the centerline of said 20.00 foot wide easement, North 49 deg. 18'23" East 200.39 feet; thence North 52 deg. 22'13" East 109.44 feet; thence North 43 deg. 52'14" East 242.62 feet; thence North 74 deg. 08'05" East 140.24 feet; thence North 44 deg. 08'05" East 228.04 feet; thence North 09 deg. 52'35" West 223.67 feet; thence North 09 deg. 42'11" East 250.00 feet; thence North 09 deg. 42'11" East 262.94 feet; thence North 11 deg. 28'12" West 90.00 feet; thence North 78 deg. 31'47" East 25.00 feet to the termination of this centerline description.

Acknowledgement, Disclosure and Agreement Regarding Development of Property Located within a Natural Hazards Special Study Area

Recorded	JANUARY 24, 1997
Entry No.	6556275
Book/Page	7584/0014

Wherein the subject property is either partially or wholly located within a Natural Hazards Special Study Area as shown on the Natural Hazards Map adopted by the Board of County Commissioners of Salt Lake County pursuant to Ordinance No. 1074 for:

HIGH LIQUEFACTION POTENTIAL

Easement, and the terms and conditions thereof:

Grantor	DIVISION OF FORESTRY FIRE AND STATE LANDS
Grantee	SECURITY CAPITOL PACIFIC TRUST
Purpose	The right to construct, operate, repair and maintain five (5) sewer drain outlets and two (2) pedestrian access walkways along the West bank of the Jordan River for a term of 30 years.
Recorded	MARCH 20, 1997

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Entry No. | 6598090
Book/Page | 7622/2869

Assignment of Instrument

Between | DIVISION OF FORESTRY, FIRE & STATE LANDS
And | MONADNOCK PROPERTY TRUST, LLC
Dated | JANUARY 21, 2004
Recorded | FEBRUARY 6, 2004
Entry No. | 8972447
Book/Page | 8942/8586

Assignment of Instrument

Between | MONADNOCK PROPERTY TRUST, LLC, a Delaware limited liability company,
And | FAIRSTONE INVESTORS LLC, a Washington limited liability company as to an undivided 52.818% interest and CASCADE HEIGHTS FAIRSTONE LLC, a Delaware limited liability company as to an undivided 47.182% interest
Dated | JANUARY 21, 2004
Recorded | FEBRUARY 6, 2004
Entry No. | 8972448
Book/Page | 8942/8598

Right-of-Way and Easement Agreement, and the terms and conditions thereof:

Grantor | SECURITY CAPITAL PACIFIC TRUST, a Maryland real estate investment trust
Grantee | MOUNTAIN FUEL SUPPLY COMPANY, a corporation of the State of Utah
Purpose | A right of way and easement to lay, maintain, operate, repair, inspect, protect, remove and replace an underground pipeline and related underground valves, valve boxes and other gas transmission and distribution facilities.
Recorded | MAY 09, 1997
Entry No. | 6641085
Book/Page | 7663/1966

Public Trail Easement, and the terms and conditions thereof:

Grantor | ARCHSTONE COMMUNITIES TRUST, a Maryland real estate investment trust
Grantee | TAYLORSVILLE CITY, a Utah municipal corporation, its successors and assigns
Purpose | A perpetual, non-exclusive easement for public trails, together with the right to maintain, operate, repair, inspect, protect, install, remove and replace such trails, said easement.
Recorded | JANUARY 05, 1999
Entry No. | 7247275
Book/Page | 8246/8651

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Order Number: 06046213

Water Line Easement, and the terms and conditions thereof:

Grantor		ARCHSTONE COMMUNITIES TRUST, a Maryland Real Estate Investment Trust, State of Maryland
Grantee		TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT, a body politic
Purpose		A non-exclusive easement to construct, reconstruct, operate, repair, replace and maintain a water line and appurtenant structures on, over, across and through a strip of land 16 feet wide, lying 8 feet on each side and parallel and adjacent to the following described center line:
Recorded		NOVEMBER 19, 1999
Entry No.		7516026
Book/Page		8324/0509
Area Affected		LINE 2:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 344.936 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 1192.077 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 2 for the following three (3) calls:

- 1) North 59 deg. 10'33" East 5.000 feet
- 2) North 49 deg. 12'25" East 373.481 feet;
- 3) North 43 deg. 52'14" East 234.914 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 741.550 feet and South 00 deg. 05'37" East 760.118 feet.

LINE 3:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 516.647 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 991.114 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 3 for the following thirteen (13) calls:

- 1) South 38 deg. 41'36" East 33.880 feet
- 2) South 83 deg. 39'57" East 40.217 feet
- 3) North 86 deg. 08'05" East 42.722 feet
- 4) North 44 deg. 08'05" East 288.371 feet
- 5) South 45 deg. 51'55" East 32.760 feet
- 6) North 44 deg. 08'05" East 18.800 feet
- 7) South 44 deg. 08'05" West 18.800 feet

Continued on next page

Order Number: 06046213

- 8) South 45 deg. 51'55" East 371.018 feet
- 9) North 44 deg. 08'05" East 17.900 feet
- 10) South 44 deg. 08'05" West 17.900 feet
- 11) South 45 deg. 51'55" East 122.490 feet
- 12) South 90 deg. 00'00" East 227.487 feet
- 13) South 00 deg. 00'00" West 52.473 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 81.732 feet and South 00 deg. 05'37" East 275.186 feet.

LINE 3A:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 467.227 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 452.130 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 3A for the following one (1) call:

- 1) South 44 deg. 08'04" West 105.913 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 526.006 feet and South 00 deg. 05'37" East 391.333 feet.

LINE 4:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 754.360 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 747.104 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 4 for the following four (4) calls:

- 1) North 45 deg. 57'36" West 481.329 feet
- 2) North 19 deg. 38'00" East 491.227 feet
- 3) North 67 deg. 47'39" East 460.971 feet
- 4) North 22 deg. 12'53" West 111.207 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 541.565 feet and South 00 deg. 05'37" East 1828.463 feet.

LINE 5:

Commencing at the East quarter corner of Section 2, Township
Continued on next page

Order Number: 06046213

2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 872.474 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 868.845 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 5 for the following two (2) calls:

- 1) North 44 deg. 08'05" East 461.992 feet
- 2) South 45 deg. 52'01" East 18.000 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 533.698 feet and South 00 deg. 05'37" East 1190.967 feet.

LINE 6:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 1614.781 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 772.045 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 6 for the following one (1) call:

- 1) North 22 deg. 12'20" West 111.208 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 813.906 feet and South 00 deg. 05'37" East 1717.810 feet.

LINE 7:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 00 deg. 05'37" West along the East line of said section for 1398.599 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 981.733 feet to the point of beginning of the centerline herein described; thence with the centerline of existing water line 7 for the following two (2) calls:

- 1) North 70 deg. 10'59" West 68.997 feet
- 2) South 19 deg. 45'27" West 943.730 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 1367.077 feet and South 00 deg. 05'37" East 534.445 feet.

Sewer Line Easement, and the terms and conditions thereof:

Continued on next page

Order Number: 06046213

Grantor	ARCHSTONE COMMUNITIES TRUST, a Maryland Real Estate Investment Trust, State of Maryland
Grantee Purpose	TAYLORSVILLE-BENNION IMPROVEMENT DISTRICT, a body politic A non-exclusive easement to construct, reconstruct, operate, repair, replace and maintain a sewer line and appurtenant structures on, over, across and through an easement 20.00 feet wide, being 10.00 feet wide on each side of the following described centerline:
Recorded Entry No.	NOVEMBER 19, 1999 7516027
Book/Page	8324/0514
Area Affected	LINE B:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 00 deg. 05'37" West along the East line of said section for 740.966 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 439.660 feet to the point of beginning of the centerline herein described; thence with the centerline of existing sewer line B for the following two (2) calls:

- 1) South 41 deg. 24'54" West 220.738 feet
- 2) South 43 deg. 50'51" West 125.584 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 673.096 feet and South 00 deg. 05'37" East 485.238 feet.

LINE C:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 00 deg. 05'37" West along the East line of said section for 575.665 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 585.951 feet to the point of beginning of the centerline herein described; thence with the centerline of existing sewer line C for the following two (2) calls:

- 1) South 46 deg. 14'38" East 155.579 feet
- 2) South 44 deg. 35'16" West 157.562 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 584.545 feet and South 00 deg. 05'37" East 355.853 feet.

LINE D:

Commencing at the East quarter corner of Section 2, Township
Continued on next page

Order Number: 06046213

2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 00 deg. 05'37" West along the East line of said Section for 944.641 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 1181.603 feet to the point of beginning of the centerline herein described; thence with the centerline of existing sewer line D for the following two (2) calls:

- 1) South 25 deg. 53'24" East 104.328 feet
- 2) South 61 deg. 41'15" East 281.606 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 888.502 feet and South 00 deg. 05'37" East 716.745 feet.

LINE F:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 00 deg. 05'37" West along the East line of said section for 1344.328 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 918.497 feet to the point of beginning of the centerline herein described; thence with the centerline of existing sewer line F for the following one (1) call:

- 1) North 88 deg. 50'42" East 241.102 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 677.436 feet and South 00 deg. 05'37" East 1348.793 feet.

LINE G:

Commencing at the East quarter corner of Section 2, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 00 deg. 05'37" West along the East line of said section for 1421.310 feet; thence South 89 deg. 54'23" West perpendicularly to said East line for 960.597 feet to the point of beginning of the centerline herein described; thence with the centerline of existing sewer line G for the following three (3) calls:

- 1) North 62 deg. 30'08" East 22.758 feet
- 2) North 19 deg. 32'09" East 86.202 feet
- 3) North 67 deg. 45'57" East 269.937 feet to the ending point of this description, from which the East quarter corner of said Section 2 bears North 89 deg. 54'23" East 661.402 feet and South 00 deg. 05'37" East 1614.711 feet.

Continued on next page

Order Number: 06046213

Grant of Easement, and the terms and conditions thereof:

Grantor		ARCHSTONE COMMUNITIES TRUST, a Maryland Real Estate Investment Trust
Grantee		ALLIANCE CAPITAL DEVELOPMENT, LLC
Purpose		A perpetual non-exclusive easement for the use and enjoyment of the stormwater drainage facilities.
Recorded		JANUARY 05, 2001
Entry No.		7794242
Book/Page		8414/0034

Any rights, interest or claims which exist or arise by reason of matters, as disclosed by a survey prepared by MC NEIL ENGINEERING & LAND SURVEYING, having been certified under the date of December 5, 2003 and last revised January 22, 2004, by SCOTT F. MCNEIL, a Registered Land Surveyor holding License No. 150786, as Job No. 230598, which recites as follows:

- a. Jordan River along the East side of property line and the fact that the boundary is subject to change due to natural causes.
- b. Building setback along North, South, East and West property line.

A Deed of Trust, and the terms and conditions thereof:

Stated Amount		\$35,000,000.00
Trustor		FAIRSTONE INVESTORS LLC, a Washington limited liability company, and CASCADE HEIGHTS FAIRSTONE LLC, a Delaware limited liability company
Trustee		METRO NATIONAL TITLE COMPANY, a Utah corporation
Beneficiary		DEUTSCHE BANC MORTGAGE CAPITAL, L.L.C., a Delaware limited liability company
Dated		JANUARY 23, 2004
Recorded		JANUARY 23, 2004
Entry No.		8958831
Book/Page		8937/1791

Assignment of Deed of Trust and Security Agreement and Assignment of Assignment of Leases and Rents

Assigned to		WELLS FARGO BANK, N.A., as Trustee for the Registered Holders of COMM 2004-LNB2 COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES
Dated		FEBRUARY 12, 2004
Recorded		MAY 19, 2004
Entry No.		9066234
Book/Page		8989/3247

Assignment, Assumption and Modification Agreement

By and Among		FAIRSTONE INVESTORS LLC, a Washington limited liability company, CASCADE HEIGHTS FAIRSTONE LLC, a Delaware limited liability company and FAIRSTONE CASCADE LLC, a Delaware limited liability company
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Continued on next page

Order Number: 06046213

And | WELLS FARGO BANK, N.A. as Trustee for the Registered Holders
of COMM 2004-LNB2 COMMERCIAL MORTGAGE PASS-THROUGH
CERTIFICATES
Dated | JULY 19, 2004
Recorded | JULY 19, 2004
Entry No. | 9123896
Book/Page | 9015/6107

Assumption and Release Agreement, including the terms and conditions thereof:
Between | FAIRSTONE INVESTORS LLC, a Washington limited liability
company and FAIRSTONE CASCADE LLC, a Delaware limited
liability company as "Original Borrowers"
And | FAIRSTONE ASSOCIATES, L.L.C. a delaware limited liability
company as "Assumptor"
And | WELLS FARGO BANK, N.A., as Trustee under that certain Pooling
and Servicing Agreement dated as of March 1, 2004 (the "PSA")
for the Registered Holders of Deutsche Mortgage & Asset
Receiving Corporation, Commercial Mortgage Pass-Through
Certificates, Series COMM 2004-LNB2 as "Noteholder"
Dated | AUGUST 28, 2006

UCC Financing Statement, and the terms and conditions thereof:
Debtor | FAIRSTONE INVESTORS LLC
Secured Party | DEUTSCHE BANC MORTGAGE CAPITAL, L.L.C.
Recorded | JANUARY 23, 2004
Entry No. | 8958832
Book/Page | 8937/1874

The Secured parties interest assigned:

Assignee | WELLS FARGO BANK, N.A. as Trustee for the Registered Holders
of COMM 2004-LNB2, COMMERCIAL MORTGAGE PASS-THROUGH
CERTIFICATES

Assumption and Release Agreement, including the terms and conditions thereof:
Between | FAIRSTONE INVESTORS LLC, a Washington limited liability
company and FAIRSTONE CASCADE LLC, a Delaware limited
liability company as "Original Borrowers"
And | FAIRSTONE ASSOCIATES, L.L.C. a delaware limited liability
company as "Assumptor"
And | WELLS FARGO BANK, N.A., as Trustee under that certain Pooling
and Servicing Agreement dated as of March 1, 2004 (the "PSA")
for the Registered Holders of Deutsche Mortgage & Asset
Receiving Corporation, Commercial Mortgage Pass-Through
Certificates, Series COMM 2004-LNB2 as "Noteholder"
Dated | AUGUST 28, 2006

UCC Financing Statement, and the terms and conditions thereof:
Debtor | CASCADE HEIGHTS FAIRSTONE LLC
Secured Party | DEUTSCHE BANC MORTGAGE CAPITAL, L.L.C.

Continued on next page

Order Number: 06046213

Recorded | JANUARY 23, 2004
Entry No. | 8958833
Book/Page | 8937/1882

The Secured parties interest assigned:

Assignee | WELLS FARGO BANK, N.A. as Trustee for the Registered Holders
of COMM 2004-LNB2, COMMERCIAL MORTGAGE PASS-THROUGH
CERTIFICATES

Amendment to Financing Statement:

Recorded | JULY 19, 2004
Entry No. | 9123897
Book/Page | 9015/6137

Amendment to Financing Statement:

Recorded | JULY 19, 2004
Entry No. | 9123898
Book/Page | 9015/6140

Assumption and Release Agreement, including the terms and conditions thereof:

Between | FAIRSTONE INVESTORS LLC, a Washington limited liability
company and FAIRSTONE CASCADE LLC, a Delaware limited
liability company as "Original Borrowers"
And | FAIRSTONE ASSOCIATES, L.L.C. a delaware limited liability
company as "Assumptor"
And | WELLS FARGO BANK, N.A., as Trustee under that certain Pooling
and Servicing Agreement dated as of March 1, 2004 (the "PSA")
for the Registered Holders of Deutsche Mortgage & Asset
Receiving Corporation, Commercial Mortgage Pass-Through
Certificates, Series COMM 2004-LNB2 as "Noteholder"
Dated | AUGUST 28, 2006

Assignment of Leases and Rents

Between | FAIRSTONE INVESTORS LLC, a Washington limited liability
company and CASCADE HEIGHTS FAIRSTONE LLC, a Delaware limited
liability company
And | DEUTSCHE BANC MORTGAGE CAPITAL, L.L.C., a Delaware limited
liability company
Dated | JANUARY 23, 2004
Recorded | JANUARY 26, 2004
Entry No. | 8959700
Book/Page | 8937/4970

Assignment of Deed of Trust and Security Agreement and Assignment of Assignment
of Leases and Rents

Assigned to | WELLS FARGO BANK, N.A., as Trustee for the Registered Holders
of COMM 2004-LNB2 COMMERCIAL MORTGAGE PASS-THROUGH
CERTIFICATES
Dated | FEBRUARY 12, 2004

Continued on next page

Order Number: 06046213

Recorded | MAY 19, 2004
Entry No. | 9066234
Book/Page | 8989/3247

Assignment, Assumption and Modification Agreement

By and Among | FAIRSTONE INVESTORS LLC, a Washington limited liability company, CASCADE HEIGHTS FAIRSTONE LLC, a Delaware limited liability company and FAIRSTONE CASCADE LLC, a Delaware limited liability company

And | WELLS FARGO BANK, N.A. as Trustee for the Registered Holders of COMM 2004-LNB2 COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES

Dated | JULY 19, 2004
Recorded | JULY 19, 2004
Entry No. | 9123896
Book/Page | 9015/6107

Assumption and Release Agreement, including the terms and conditions thereof:

Between | FAIRSTONE INVESTORS LLC, a Washington limited liability company and FAIRSTONE CASCADE LLC, a Delaware limited liability company as "Original Borrowers"

And | FAIRSTONE ASSOCIATES, L.L.C. a delaware limited liability company as "Assumptor"

And | WELLS FARGO BANK, N.A., as Trustee under that certain Pooling and Servicing Agreement dated as of March 1, 2004 (the "PSA") for the Registered Holders of Deutsche Mortgage & Asset Receiving Corporation, Commercial Mortgage Pass-Through Certificates, Series COMM 2004-LNB2 as "Noteholder"

Dated | AUGUST 28, 2006

Memorandum of Lease, and the terms and conditions thereof:

Lessor | FAIRSTONE INVESTMENTS LLC by Greg Beckel, Managing Member of FAIRSTONE INVESTMENTS LLC, its Owner

Lessee | WEB SERVICE COMPANY, INC.

Term | NOT DISCLOSED, but not less than 3 years nor more than 20 years from the date of the Lease

Begins | APRIL 28, 2004

Recorded | SEPTEMBER 20, 2004

Entry No. | 9177000

Book/Page | 9039/1854

Assignment and Assumption of Leases, including the terms and conditions thereof:

Between | FAIRSTONE CASCADE LLC, a Delaware limited liability company, as to an undivided 47.182% interest, and FAIRSTONE INVESTORS LLC, a Washington limited liability company, as to an undivided 52.818% interest, as tenants in common (together, "Assignor")

And | FAIRSTONE ASSOCIATES, LLC ("Assignee")

Dated | AUGUST 28, 2006

Continued on next page

Order Number: 06046213

Assignment and Assumption of Contracts, including the terms and conditions thereof:

Between | FAIRSTONE CASCADE LLC, a Delaware limited liability company, as to an undivided 47.182% interest and FAIRSTONE INVESTORS, LLC, a Washington limited liability company, as to an undivided 52.818% interest, as tenants in common (together, "Assignor")

And | SCOTTSDALE SERENE ASSOCIATES, L.L.C., a Utah limited liability company ("Assignee")

Dated | AUGUST 28, 2006

Subject to the Interest of the State of Utah, or others claiming by, through, or under the State, in and to the current and/or historic river bed of the Jordan River.

That portion of the property, if any, included within the description to be insured herein, which was acquired, or may hereafter be acquired by virtue of avulsion or the artificial alteration of the course of a stream or river, or lands that may have been lost by sudden artificial alteration in the course of a stream or river prior to the issue date of this document; and any adverse claim based on the assertion that the bed of a river or stream has changed location as a result of other than natural causes.

Subject to the rights of parties in possession of the subject property under unrecorded Leases, Rental or Occupancy Agreements and any claims thereunder.

Assignment and Assumption of Leases, including the terms and conditions thereof:

Between | FAIRSTONE CASCADE LLC, a Delaware limited liability company, as to an undivided 47.182% interest, and FAIRSTONE INVESTORS LLC, a Washington limited liability company, as to an undivided 52.818% interest, as tenants in common (together, "Assignor")

And | FAIRSTONE ASSOCIATES, LLC ("Assignee")

Dated | AUGUST 28, 2006

Assignment and Assumption of Contracts, including the terms and conditions thereof:

Between | FAIRSTONE CASCADE LLC, a Delaware limited liability company, as to an undivided 47.182% interest and FAIRSTONE INVESTORS, LLC, a Washington limited liability company, as to an undivided 52.818% interest, as tenants in common (together, "Assignor")

And | SCOTTSDALE SERENE ASSOCIATES, L.L.C., a Utah limited liability company ("Assignee")

Dated | AUGUST 28, 2006