

When Recorded, Return To:

Kirton & McConkie
Attn: Joel D. Wright
60 East South Temple Suite 1800
Salt Lake City, Utah 84145-0120

E 2546141 B 5087 P 722-726
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
8/13/2010 1:46:00 PM
FEE \$20.00 Pgs: 5
DEP eCASH REC'D FOR FOUNDERS TITLE CO - LAYTON

Tax Parcel Nos. 12-091-0100
12-091-0101

D. 44643

(Space above for Recorder's use only)

SPECIAL WARRANTY DEED

FOR THE SUM OF TEN DOLLARS and other good and valuable consideration received, SYRACUSE SCHOOL DEVELOPMENT II, L.L.C., a Utah limited liability company, who took title as SYRACUSE SCHOOL DEVELOPMENT II, LLC, a Utah limited liability company ("Grantor"), whose address is 352 North Flint Street Kaysville, Utah 8403, hereby conveys and warrants, against all claiming by, through, or under Grantor, to SYRACUSE ARTS ACADEMY, a Utah non-profit corporation ("Grantee"), whose address for mailing purposes is 2893 West 1700 South, Syracuse, Utah 84075, the following described property situated in Davis County, Utah, to wit:

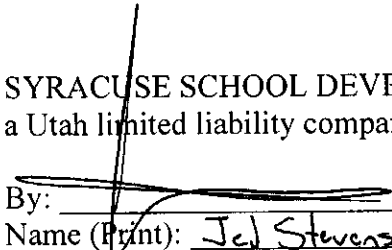
See Exhibit A annexed hereto and incorporated herein by this reference (the "Property");

TOGETHER WITH all and singular the easements, tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining to the Property, including, but not limited to, all: (i) buildings, structures, fixtures, signs, and other improvements and landscaping of every kind and nature presently situated on, in, under or about the Property; (ii) water and water rights of any and every kind, including, but not limited to, all: wells, well rights, ditches, ditch rights, and stock in water used on the Property or appurtenant thereto; and (iii) all mineral and subsurface rights of any and every kind.

SUBJECT ONLY TO those certain exceptions and encumbrances specifically listed on Exhibit B annexed hereto and incorporated herein by this reference.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this 12 day of August, 2010.

Grantor: SYRACUSE SCHOOL DEVELOPMENT II, L.L.C.,
a Utah limited liability company

By: 
Name (Print): Joel Stevenson
Its: Manager

[notary acknowledgement is on following page]

STATE OF UTAH)
COUNTY OF DAVIS) ss.

On this 12th day of August, 2010, personally appeared before me JED STEVENSON, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the MANAGER of SYRACUSE SCHOOL DEVELOPMENT II, L.L.C., a Utah limited liability company, and acknowledged to me that said company executed the same.

[Signature]
Notary Public

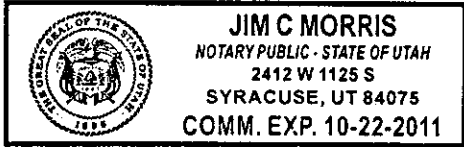


EXHIBIT A

to Special Warranty Deed

(Legal Description of the Property)

That certain real property located in Davis County, Utah, specifically described as follows:

PARCEL 1 (Parcel Numbering for Grantee's Internal File Purposes):

PART OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; BEGINNING AT THE INTERSECTION OF 3000 WEST STREET AND 1700 SOUTH STREET, SAID POINT BEING THE NORTHWEST CORNER OF SAID SECTION 16; THENCE AS FOLLOWS: SOUTH 89°49'43" EAST 357.05 FEET ALONG THE SECTION LINE AND CENTERLINE OF 1700 SOUTH STREET; THENCE SOUTH 00°09'27" WEST 305.00 FEET; THENCE NORTH 89°49'43" WEST 357.05 TO A POINT ON THE CENTERLINE OF 3000 WEST STREET AND THE WEST LINE OF SAID SECTION 16; THENCE NORTH 00°09'27" EAST 305.00 FEET ALONG THE CENTERLINE OF 3000 WEST STREET AND THE WEST LINE OF SAID SECTION 16 TO THE POINT OF BEGINNING.

LESS AND EXCEPTING ANY PORTIONS LYING WITHIN 3000 WEST STREET.

ALSO, LESS THE FOLLOWING:

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, SYRACUSE CITY, DAVIS COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS LOCATED ON THE SOUTH LINE OF 1700 SOUTH STREET, SAID POINT ALSO BEING LOCATED SOUTH 89°49'43" EAST ALONG SECTION LINE 149.96 FEET AND SOUTH 00°10'17" WEST 33.00 FEET FROM THE NORTHWEST CORNER OF SAID SECTION, AND RUNNING THENCE: SOUTH 89°49'43" EAST ALONG SAID SOUTH LINE 207.10 FEET; THENCE SOUTH 00°09'27" WEST 70.60 FEET; THENCE NORTH 89°49'43" WEST 207.10 FEET; THENCE NORTH 00°09'27" EAST 70.60 FEET TO THE POINT OF BEGINNING.

For Information Purposes Only: TAX ID: 12-091-0101

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, SYRACUSE CITY, DAVIS COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS LOCATED SOUTH 89°49'43" EAST ALONG SECTION LINE 357.08 FEET AND SOUTH 00°10'17" WEST 103.60 FEET FROM THE NORTHWEST CORNER OF SAID SECTION, AND RUNNING THENCE: SOUTH 89°49'43" EAST 72.60 FEET; THENCE SOUTH 00°09'27" WEST 201.40 FEET; THENCE NORTH 89°49'43" WEST 72.60 FEET; THENCE NORTH 00°09'27" EAST 201.40 FEET TO THE POINT OF BEGINNING.

For Information Purposes Only: TAX ID: 12-091-0100

EXHIBIT B

to Special Warranty Deed

(Exceptions and Encumbrances)

1. Taxes for the year 2010 and subsequent years, not yet due and payable. are now a lien, but not yet due.
2. The Property is included within the boundaries of WEBER BASIN WATER CONSERVANCY DISTRICT, NORTH DAVIS SEWER IMPROVEMENT DISTRICT, SYRACUSE CITY, and is subject to the charges and assessments thereof. As of the date of the recordation of this Special Warranty Deed, all charges are currently paid and no charges or assessments are currently a lien against the Property.
3. Any and all outstanding oil and gas, mining and mineral rights, minerals and ores situated in, upon, or under the Property, together with the right of the proprietor of a vein or lode to extract his ore therefrom, should the same be found to penetrate or intersect the premises and the right of ingress and egress for the use of said rights, along with any other rights in connection with or relative to the mining, removal or sale of the same (but not including the right to enter upon the surface of the premises.).
4. Subject to that portion of the Property lying within the bounds of 1700 South Street.
5. The fact that the county shows that portion of 3000 West Street adjacent and to the West of the Property to be owned by Wallace J. Peterson and Mollie Rae Peterson, Trustees.
6. Reciprocal Deed of Easement by and between Syracuse School Development, LLC and Syracuse School Development II, LLC, recorded November 9, 2009 as Entry No 2492131 in Book 4898 at Page 276.
7. Matters as shown on that certain ALTA/ACSM Land Title Survey dated August 09, 2010, Job No. 3-08-051 by Northern Engineering Inc.
8. Boundary Agreement dated March 13, 2008 by and between Syracuse School Development, LLC and Syracuse City, recorded March 19, 2008 as Entry No. 2350276 in Book 4493 at Page 1624.