

R&W #3
Cottonwood Mall
Salt Lake City, Utah

After Recording, Return To:
Rogers & Wells
200 Park Avenue
New York, New York 10166
Attn: Jeffrey H. Weitzman, Esq.

Handwritten: 5719949

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24 JANUARY 94 02:02 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY: DIANE KILPACK, DEPUTY

5719949

SPECIAL WARRANTY DEED

RECITALS

A. Cottonwood Mall Company ("CMC"), a Utah general partnership comprised of Mall Development Partnership ("MDP"), a Utah general partnership, and JP Realty, Inc., a Maryland corporation, was the owner in fee of the Property (hereinafter defined).

B. By Assignment and Assumption of Partnership Interest dated of even date herewith between JP Realty, Inc. and Assignor, JP Realty, Inc. assigned and Assignor assumed JP Realty, Inc.'s 50% general partnership interest in Mall Development Partnership (the "Partnership"). By Assignment and Assumption of Partnership Interest, dated of even date herewith between Price Development Company ("PDC") and Assignor, PDC assigned and Assignor assumed PDC's 1% general partnership interest in the Partnership. By Assignment and Assumption of Partnership Interest, dated of even date herewith between John Price and Assignor, John Price assigned and Assignor assumed John Price's 48.50% general partnership interest in the Partnership. By Assignment and Assumption of Partnership Interest, dated of even date herewith between G. Rex Frazier and Assignor, G. Rex Frazier assigned and Assignor assumed G. Rex Frazier's .50% general partnership interest in the Partnership. By virtue of the foregoing, Assignor became the sole general partner of the Partnership with a 100% general partnership interest in the Partnership.

C. By Assignment and Assumption of Partnership Interest dated of even date herewith between JP Realty, Inc. and PDC, JP Realty, Inc. assigned and PDC assumed JP Realty, Inc.'s 50% general partnership interest in CMC.

D. By virtue of the foregoing, PDC is presently the sole general partner of CMC with a 100% general partnership interest in CMC.

NOW THEREFORE, PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP ("PDC"), a Maryland limited partnership, successor in interest to Cottonwood Mall Company, grantor, of 35 Century Park-

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Way, Salt Lake City, Utah 84115, County of Salt Lake, State of Utah, hereby CONVEYS AND WARRANTS against all claiming by, through or under it to PRICE FINANCING PARTNERSHIP, L.P., a Delaware limited partnership, grantee, of 35 Century Park-Way, Salt Lake City, Utah 84115, for the sum of TEN and no/100 DOLLARS and other valuable consideration, the tract of land together with any improvements located thereon in Salt Lake County, State of Utah, described on Exhibit A (the "Property") and subject to the permitted exceptions set forth on Exhibit B, both attached hereto and made a part hereof.

WITNESS the hand of said grantor, as of this 20th day of January, 1994.

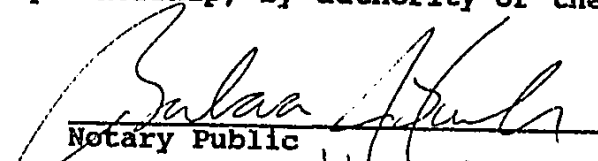
PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland limited partnership

By: JP Realty, Inc., its sole general partner

By: 
Name: G. Rex Frazier
Title: President

STATE OF New York
COUNTY OF New York } SS.:

On the 20th day of January, 1994, personally appeared before me G. Rex Frazier, who being by me duly sworn did say that he is the President of JP Realty, Inc., a Maryland corporation, and said President signed on behalf of said corporation by authority of a resolution of its Board of Directors, and that said corporation is the General Partner of PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland limited partnership, by authority of the Limited Partnership Agreement.


Notary Public
Residing at NY County

My Commission Expires: _____

[SEAL]

BARBARA R. KESSLER
Notary Public, State of New York
No. 02KE5020083
Qualified in New York County
Commission Expires November 8, 1995

NSL No. 2155
RW# 3
FATCO No. 289988

EXHIBIT "A"

DESCRIPTION

PARCEL NO. 1:

BEGINNING on the centerline of the Cottonwood Canal at a point which is South $0^{\circ}02'52''$ East along the Section line 657.97 feet, North $89^{\circ}48'$ West along the Murray-Holladay Road Monument Line 632.82 feet and South $54^{\circ}39'$ East along the centerline of said canal 83.37 feet from the Northeast corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point of beginning also being South $89^{\circ}48'$ East along said monument line 799.87 feet and South $54^{\circ}39'$ East along the centerline of said canal 83.37 feet from the County Monument at the intersection of Murray-Holladay Road and Highland Drive; and running thence North $89^{\circ}48'$ West 682.47 feet; thence North $0^{\circ}12'$ East 15.0 feet; thence North $89^{\circ}48'$ West 144.42 feet to a point on the Easterly right of way line of Highland Drive; thence South $1^{\circ}46'10''$ East along said right of way line 42.90 feet; thence North $88^{\circ}13'50''$ East along said East line 10.0 feet; to a point of a spiral curve which is concentric with and 50.0 feet radially distant Easterly from a 200.0 foot ten-chord spiral for a 4 degree curve to the left; thence Southeasterly along said right of way line and spiral curve 196.50 feet, more or less, to the point of curvature of a 1382.40 foot radius curve the center of which bears North $84^{\circ}13'50''$ East; thence Southeasterly along said right of way line and the arc of said curve to the left through a central angle of $30^{\circ}01'30''$, a distance of 724.43 feet to the point of a spiral curve; thence Southeasterly along said right of way line and the arc of said spiral curve which is concentric with and 50.0 feet radially distant Northeasterly from a 200.0 foot ten-chord spiral for a 4 degree curve 196.50 feet, more or less, to the point of tangency; thence South $39^{\circ}47'40''$ East along said right of way line 1124.87 feet; thence South $56^{\circ}10'$ East 151.248 feet; thence North $0^{\circ}35'40''$ West 40.957 feet to the Northerly right of way line of Arbor Lane (also known as Memory Lane); thence South $85^{\circ}00'$ East along said right of way line 352.02 feet to the point of tangency with a 214.51 foot radius curve; thence Easterly along said right of way line and the arc of said curve to the left through a central angle of $36^{\circ}58'30''$, a distance of 138.43 feet to the center of Big Cottonwood Creek; thence along the center of said Creek North $51^{\circ}30'$ West 28.31 feet and North $76^{\circ}00'$ West 111.00 feet; thence North $44^{\circ}50'$ East 155.00 feet; thence North $48^{\circ}18'24''$ East 123.45 feet; thence South $57^{\circ}19'$ East 134.25 feet to a point on the arc of an 811.00 foot radius curve the center of which bears North $51^{\circ}25'30''$ West; thence Northeasterly along the arc of said curve to the left through a central angle of $4^{\circ}33'30''$, a distance of 64.52 feet to a point of compound curve; thence Northerly along the arc of a 215.79 foot radius curve to the left through a

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central angle of $49^{\circ}37'$, a distance of 186.87 feet to a point of a compound curve; thence Northwesterly along the arc of an 1111.28 foot radius curve to the left through a central angle of $18^{\circ}38'$, a distance of 361.40 feet; thence North $34^{\circ}14'$ West 64.50 feet to the point of tangency with a 137.34 foot radius curve; thence Northerly along the arc of said curve to the right through a central angle of $58^{\circ}19'35''$, a distance of 139.81 feet to a point of the Southerly flow line of the aforesaid Cottonwood Canal where the center of said curve bears South $65^{\circ}54'25''$ East; thence along said Southerly canal flow line North $58^{\circ}24'30''$ West 28.49 feet and North $76^{\circ}46'10''$ West 40.50 feet and North $60^{\circ}58'40''$ West 7.22 feet; thence North $45^{\circ}15'$ East 283.30 feet to the Westerly right of way line of Memory Lane; thence North $44^{\circ}45'$ West along said right of way line 515.69 feet; thence South $45^{\circ}15'$ West 436.77 feet to the center of said Cottonwood Canal; thence along the center of said canal North $33^{\circ}38'$ West 41.37 feet, North $40^{\circ}52'30''$ West 63.81 feet; thence North $45^{\circ}15'$ East 424.48 feet to said Westerly line of Memory Lane; thence North $44^{\circ}45'$ West along said right of way line 148.98 feet; thence South $45^{\circ}15'$ West 367.04 feet; thence North $22^{\circ}27'30''$ West 1.02 feet to the Southerly line of the Kohler property described by that certain Warranty Deed recorded April 7, 1955 as Entry No. 1420461 in the office of Salt Lake County Recorder; thence South $45^{\circ}15'$ West along said Southerly line 20.64 feet; thence North $33^{\circ}30'$ West along the Westerly line of said property 138.00 feet; thence North $57^{\circ}12'$ East along the Northerly line of said property 211.69 feet to an established fence; thence North $38^{\circ}27'$ West along said fence 9.83 feet to a fence corner; thence North $57^{\circ}03'$ East along said fence 139.75 feet; thence North $8^{\circ}36'$ East 19.19 feet to the West line of Memory Lane; thence North along said West line 39.33 feet; thence South $79^{\circ}00'$ West 168.45 feet; thence North $2^{\circ}59'$ West 8.93 feet to a fence; thence South $79^{\circ}00'$ West along said fence line 179.90 feet; thence North $6^{\circ}38'$ West 127.07 feet; thence North $3^{\circ}30'$ West 72.00 feet; thence North $22^{\circ}00'$ East 42.37 feet to the South line of Murray-Holladay Road; thence North $89^{\circ}48'$ West along said South line 127.68 feet; thence South $54^{\circ}39'$ East 26.05 feet to the point of BEGINNING.

PARCEL NO. 3:

BEGINNING at a point which is South $0^{\circ}02'52''$ East along the Section Line 2,657.17 feet and East 332.67 feet from the Northwest corner of Section 10, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point being on the boundary line of Cottonwood Mall Shopping Center property and the North right-of-way line of Arbor Lane; and running thence North $51^{\circ}30'$ West 28.31 feet; thence North $76^{\circ}00'$ West 141.00 feet; thence North $44^{\circ}50'$ East 155.00 feet; thence North $48^{\circ}18'24''$ East 123.45 feet; thence South $57^{\circ}19'$ East 144.30 feet to a point on a curve to the right and the North right-of-way line of Arbor Lane, the center of said curve bears North $51^{\circ}29'48''$ West 821.00 feet; thence Southwesterly along the arc of said curve and right-of-way line and through a central angle of $15^{\circ}05'48''$ a distance of 216.32 feet; thence South $36^{\circ}24'$ East along said right of way line 8.50 feet to a point on a curve to the right, the center of which bears North $36^{\circ}24'$ West 214.51 feet; thence Westerly along the arc of said curve and right-of-way line and through a central angle of $4^{\circ}25'30''$ a distance of 16.57 feet to the

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point of BEGINNING.

PARCEL NO. 4:

BEGINNING at a point 1290.84 feet South and 265.5 feet East and South 44°45' East 315.69 feet from the Northwest corner of Section 10, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 44°45' East 77 feet; thence South 45°15' West 282.35 feet; thence North 66°20' West 82.4 feet; thence North 45°15' East 312.8 feet to the point of BEGINNING.

LESS AND EXCEPTING THEREFROM the interest conveyed to Salt Lake County by Owners Dedication and Quit Claim recorded December 16, 1952, as Entry No. 1310781, in Book H of Plats at page 1, that portion lying within the boundaries of Memory Lane and Arbor Lane Road.

ALSO EXCEPTING THEREFROM that portion thereof lying West of the center of the Canal Toe Path.

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