

WHEN RECORDED MAIL TO:

Swire Pacific Holdings Inc.
875 South West Temple
Salt Lake City, UT 84101
Attn: Sam Dell '0110

1300

4575015
15 JANUARY 88 04:12 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
SECURITY TITLE
REC BY: REBECCA GRAY , DEPUTY

SPECIAL WARRANTY DEED

4575015

Technology Park, a general partnership with its principal office at 35 Century Park-Way, Salt Lake City, County of Salt Lake, State of Utah, GRANTOR, hereby Conveys and Warrants against all claiming by, through or under it to Swire Pacific Holdings Inc., GRANTEE, of Salt Lake City, Utah for the sum of Ten Dollars and other good and valuable consideration the following described tract of land in West Valley City, Salt Lake County, State of Utah:

Exhibit "I" attached hereto and made a part hereof.

Subject to taxes, assessments, restrictions, easements, rights-of-way and other exceptions to title of record or enforceable in law or equity.

Exhibit "II" (Deed Restrictions) which is attached hereto, is hereby made a part of this Special Warranty Deed to be observed and performed by Buyer and Seller and their respective successors and assigns and which shall bind and run with the land.

The officers who sign this Deed on behalf of any of the corporate signatories hereby certify that this Deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the board of directors of the Grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the Grantor has caused its name and seal to be affixed by its duly authorized officers this 15 day of January, 19 88.

SECURITY TITLE CO.
VUB 255260

Technology Park, a general partnership
By: Price Development Company, a
general partner
By: [Signature]
Its: Chairman - CEO

By: KUTV Properties, Inc., a
general partner
By: [Signature]
Its: Treasurer

By: KUTV Investments, Inc., a
general partner
By: [Signature]
Its: Treasurer

By: [Signature]
John Price, a general partner of
Technology Park, a general partnership

By: [Signature]
G. Rex Frazier, a general partner of
Technology Park, a general partnership

Grantee, as "Buyer" under the attached Deed Restrictions, hereby acknowledges such Deed Restrictions to be a part of this Special Warranty Deed and specifically agrees to observe and perform all of the covenants and obligations contained therein and further agrees that said Deed Restrictions shall be binding upon its successors and assigns and shall bind and run with the land conveyed herein as the burdened estate for the benefit of the owner(s) of the balance of Technology Park owned by Grantor as the benefited estate.

GRANTEE:

Swire Pacific Holdings Inc., a corporation

By: [Signature]
Its: [Signature]

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STATE OF UTAH)
COUNTY OF SALT LAKE)

On this 8 day of January, 1988 personally appeared before me John Price who being by and duly sworn acknowledged that he is the Chairman-CEO of Price Development Company which is a General Partner of Technology Park, a Utah general partnership and John Price acknowledged that he is authorized to execute this instrument for and in behalf of said corporation and said partnership as authorized by the Bylaws of said corporation, and as authorized by the partnership agreement of said partnership.

[Signature]
Notary Public
Residing In: Salt Lake City, UT

My Commission Expires: 3-5-91

STATE OF UTAH)
COUNTY OF SALT LAKE)

On this 24th day of December, 1987 personally appeared before me Jeffrey B. White, who being by and duly sworn acknowledged that he is the President of KUTV Properties, Inc. which is a General Partner of Technology Park, a Utah general partnership and Jeffrey B. White acknowledged that he is authorized to execute this instrument for and in behalf of said corporation and said partnership as authorized by the Bylaws of said corporation, and as authorized by the partnership agreement of said partnership.

[Signature]
Notary Public
Residing In: Salt Lake City, UT

My Commission Expires: 2/1/91

STATE OF UTAH)
COUNTY OF SALT LAKE)

On this 24th day of December, 1987 personally appeared before me Jeffrey B. White, who being by and duly sworn acknowledged that he is the President of KUTV Investments, Inc. which is a General Partner of Technology Park, a Utah general partnership and Jeffrey B. White acknowledged that he is authorized to execute this instrument for and in behalf of said corporation and said partnership as authorized by the Bylaws of said corporation, and as authorized by the partnership agreement of said partnership.

[Signature]
Notary Public
Residing In: Salt Lake City, UT

My Commission Expires: 2/1/91

STATE OF UTAH)
COUNTY OF SALT LAKE)

On this 8 day of January, 1988 personally appeared before me G. Rex Frazier, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same in the capacity of a general partner for Technology Park, a general partnership and that the foregoing instrument was signed in behalf of said general partnership.

[Signature]
Notary Public
Residing In: Salt Lake City, UT

My Commission Expires: 3-5-91

2097 5997 PASC 168

STATE OF UTAH)
COUNTY OF SALT LAKE)

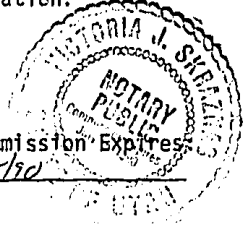
On this 8 day of January, 1988 personally appeared before me John Price, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same in the capacity of a general partner for Technology Park, a general partnership and that the foregoing instrument was signed in behalf of said general partnership.

John Price
Notary Public
Residing In: Park City, UT

My Commission Expires:
3-5-91

STATE OF UTAH)
COUNTY OF SALT LAKE)

On this 15 day of January, 1988 personally appeared before me L.S. Dill'Olio, who being by and duly sworn acknowledged that he is the Vice President of Swire Pacific Holdings, Inc. and acknowledged that he is authorized to execute this instrument for and in behalf of said corporation as authorized by the Bylaws of said corporation.



Victoria J. Sheehan
Notary Public
Residing In: SLC, UT

My Commission Expires:
7/15/90

EXHIBIT "I"

BEGINNING at a point North $89^{\circ}43'06''$ East 1325.71 feet along the section line to the east line of the West Half of the Northeast Quarter of Section 20, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and South $0^{\circ}04'24''$ East 1900.18 feet along said east line from the North Quarter Corner of said Section 20, and running thence South $0^{\circ}04'24''$ East 335.32 feet; thence West 326.04 feet; thence North 335.32 feet; thence East 325.61 feet to the point of BEGINNING. Contains 2.508 Acres.

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EXHIBIT "II"

Deed Restrictions

The property shall be subject to the following deed restrictions which shall be binding upon those having an interest therein and their successors and assigns and which shall encumber the property and run with the land for the benefit of the balance of the parcels in Technology Park.

1. Commencement of Construction

Buyer agrees that any construction of improvements on the property shall be in accordance with the Restrictive Covenants. Plans for Buyer's building shall be submitted to Seller for its approval, which approval shall not be unreasonably withheld, sixty (60) days prior to the commencement of construction. It is understood that Buyer's building on the property and/or on adjacent property owned or controlled by Buyer, shall be designed in such a manner so as to appear as a part of Technology Park, fronting on (or appearing to front on) Technology Park Drive. Such plans shall include elevations, site plan, landscaping plan, utility plan and such other plans as Seller may reasonably request.

2. Buy Back

A. In the event Buyer has not commenced construction of an office or warehouse on the property by June 1, 1991, Seller shall thereafter have the option, until such construction is so commenced, to repurchase the property free and clear of all liens and encumbrances placed thereon during the period of Buyer's ownership.

B. Sellers exercise of the foregoing option to repurchase the Property shall be in writing, addressed to Buyer at Buyer's last known address, at which on the execution of this agreement is 875 South West Temple, Salt Lake City, and shall be mailed anytime after June 1, 1991.

C. (i) Within twenty (20) days following the date of such exercise, Buyer and Seller shall each select a MAI appraiser and the two (2) selected appraisers shall forthwith mutually select a third appraiser. If the said two (2) appraisers cannot agree upon a third appraiser, the third appraiser shall be selected by the then President of the American Institute of Real Estate Appraisers or successor body hereafter constituted exercising similar functions. Any person designated as an appraiser shall be knowledgeable and experienced in the appraisal of commercial properties in the area where the Premises are located but shall not be in the employment of Buyer or Seller, directly, indirectly, or as an agent, except in connection with the appraisal proceeding. Further, all appraisers shall be members of the American Institute of Real Estate Appraisers.

(ii) The appraisers shall meet or otherwise confer as deemed necessary to determine the then Fair Market Value. The determination of the two closest appraisals shall be averaged and the remaining appraisal shall be disregarded and the result of such averaging shall be deemed to be the Fair Market Value. In no event shall the Fair Market Value be less than the original purchase price.

(iii) The decision of the appraisers shall be in writing and shall be made as promptly as possible after the designation of the last additional appraisers, but in no event later than thirty (30) days from the date of the designation of the last additional appraiser.

(iv) Buyer and Seller shall each bear the cost and expense of its respective appraiser, and the costs and expenses of the third appraiser and any other related costs of the appraisal process shall be borne equally by Buyer and Seller; however, neither Buyer nor Seller

shall be responsible for any part of the other's attorneys' fees with respect to the proceeding.

(v) Within forty-five (45) days following the determination of the Fair Market Value of the Premises, Seller shall pay to Buyer the amount of such Fair Market Value in cash, less the outstanding principal balance of any mortgages, trust deeds or other similar encumbrances then existing against the Premises.

D. At closing, Buyer shall convey title by special warranty deed, taxes shall be prorated between the parties as of the date of closing and Seller (Technology Park) shall pay the premium for any title insurance it so desires.

3. Use

Seller hereby consents that Buyer may use the property as an office or warehousing facility, subject to Seller's right to approve Buyer's plans and specifications for its building as is set forth in paragraph 1 above.

4. Hazardous Material

(a) Seller shall not cause or permit any Hazardous Material to be brought upon, kept or used in or about the property without the prior written consent of Seller (which Seller shall not unreasonably withhold as long as Buyer demonstrates to Seller's reasonable satisfaction that such Hazardous Material is necessary to Buyer's business and will be used, kept and stored in a manner that complies with all laws regulating any such Hazardous Material so brought upon or used or kept in or about the property). If Seller breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Material on the property caused or permitted by Buyer results in contamination of the property, or if contamination of the property or adjacent property in Technology Park by Hazardous Material otherwise occurs for which Buyer is legally liable for damage resulting therefrom, then Buyer shall indemnify, defend and hold Seller harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, without limitation, diminution in value of adjacent property, damages for the loss or restriction on use of adjacent property, damages arising from any adverse impact on marketing of Technology Park, and sums paid in settlement of claims, attorney's fees, consultant fees and expert fees) arising therefrom. This indemnification of Seller by Buyer includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision because of Hazardous Material present in the soil or ground water on or under the property or on or under other property in Technology Park. Without limiting the foregoing, if the presence of any Hazardous Material on the property or elsewhere within Technology Park which caused or permitted by Buyer results in any contamination, Buyer shall promptly take all remedial actions at its sole expense as are necessary to return contaminated property to the condition existing prior to the introduction of any such Hazardous Material; provided, however, Seller's approval of such remedial actions shall first be obtained, which approval shall not be unreasonably withheld so long as such actions would not potentially have any material adverse long-term or short-term effect on the property.

(b) As used herein, the term "Hazardous Material" means any hazardous or toxic substance, material or waste which now is or becomes regulated or restricted by any local governmental authority, the State of Utah or the United States Government. The term "Hazardous Material" includes, without limitation, petroleum, petroleum products or by-products, asbestos, chemicals, gasses or any other material or substance which is defined as a "hazardous material," "hazardous substance," or "hazardous waste" under local, state or federal law.