

35) Micheal Langs, Esq
Loeb and Loeb
1000 Wilshire Blvd, Suite 1800
Los Angeles, CA 90017

02/09/94 5735982
1:31 PM 35.00
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
REC BY: K BLANCHARD DEPUTY - WI

SPECIAL WARRANTY DEED

THE STATE OF UTAH §
COUNTY OF SALT LAKE § KNOW ALL MEN BY THESE PRESENTS THAT:

WALDEN RESIDENTIAL PROPERTIES, INC., a Maryland corporation (whether one or more, "Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration paid by WALDEN (UTAH) PROPERTIES, LTD., a Texas limited partnership (whether one or more, "Grantee"), the receipt and sufficiency of which are hereby acknowledged and confessed, subject to the exceptions, liens, encumbrances, terms and provisions hereinafter set forth and described, has GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL and CONVEY, unto Grantee all of that certain lot, tract or parcel of land situated in Murray, Salt Lake County, Utah, and being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference for all purposes.

TOGETHER WITH, all and singular, the rights, benefits, privileges, easements, tenements, hereditaments, appurtenances and interests thereon or in anywise appertaining thereto and with all improvements located thereon (said land, rights, benefits, privileges, easements, tenements, hereditaments, appurtenances, improvements and interests being hereinafter referred to as the "Property").

For the same consideration recited above, Grantor hereby BARGAINS, SELLS and TRANSFERS, without warranty, express or implied, all interest, if any, of Grantor in (i) strips or gores, if any, between the Property and abutting or immediately adjacent properties, and (ii) any land lying in or under the bed of any street, alley, road or right-of-way, opened or proposed, abutting or immediately adjacent to the Property.

This conveyance is made subject to the encumbrances and exceptions ("Permitted Exceptions") described in Exhibit "B" attached hereto and incorporated herein by reference for all purposes, but only to the extent they affect or relate to the Property.

This conveyance is subject to the covenants, restrictions, charges and easements contained in that certain Regulatory Agreement dated as of December 1, 1987, recorded in the land records of Salt Lake County, Utah in Book 5990 at Page 2288.

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions as aforesaid, unto Grantee, and Grantee's successors and assigns, forever; and Grantor does hereby bind Grantor, and Grantor's successors and assigns, to WARRANT and FOREVER DEFEND, all and singular, the Property, subject to the Permitted Exceptions, unto Grantee, and Grantee's successors and assigns,

5735982

BK6870FC0154

When recorded, return to:
Robin K. Minick, Esq.
Munsch Hardt Kopf Harr & Dinan, P.C.
4000 Fountain Place
1445 Ross Avenue
Dallas, Texas 75202-2790

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1 vcg/jl 020294

EXHIBIT "A"

The land referred to in this policy is situated in the State of UTAH, County of SALT LAKE and is described as follows:

BEGINNING at a point 385.315 feet South and 296.522 feet East from the Northwest corner of Section 17, Township 2 South, Range 1 East, Salt Lake Base & Meridian, and running thence South 00°00'35" West 810.97 feet; thence Southeasterly 109.76 feet along the arc of a 70.00 foot radius curve to the left (chord bears South 44°54'30" East 98.85 feet); thence South 89°49'35" East 697.90 feet; thence North 00°04'30" West 732.52 feet; thence North 89°49'35" West 125.01 feet; thence North 00°04'30" West 188.26 feet; thence North 89°49'35" West 366.33 feet; thence South 00°00'35" West 40.00 feet; thence North 89°49'35" West 275.00 feet to the point of BEGINNING.

* * * * *

NB/rc

RECORDED
1968
MAY 13 1968
SALT LAKE COUNTY

EXHIBIT "B"

Lien of Taxes, now accruing as a lien, but not yet due and payable
Year | 1994

Easement, and the terms and conditions thereof:

Grantee | SALT LAKE CITY
Recorded | JULY 23, 1931
Entry No. | 680357
Book/Page | 86/371
Purpose |

The right of Salt Lake City in, and to, all of the artesian, percolating, defined and natural sub-surface waters, including all flowing wells, springs, and water filings appurtenant and belonging to, underlying and contained in artesian basins, underlying in whole or in part the following described property.

Giving and granting unto the said Grantee, its successors and assigns, the perpetual right to use said waters within and without the area of said artesian basins at whatever places and for whatever purposes said Grantee may elect, specifically giving and granting to said Grantee full right of substitution, to claim and defend said right against all persons whomsoever in the right of Grantors or in any manner as fully as the Grantors might or could do had this grant not been made, together with the exclusive right in the Grantee, and its successors and assigns to drill and/or develop in and upon the said land last specifically described for such waters in any manner or method deemed necessary in the judgement of the Grantee or in the judgement of its successors and assigns for the proper extraction, removal, and/or development of said water, including the right to prospect for and sink wells and also giving and granting to said Grantee the additional right to such occupation and use of said surface as may be necessary in the drilling, extraction, removal, and/or development of the water which may be found in said land and for rights of way, over, along, and upon said lands for ingress and egress for all purposes in connection with this grant and for pipelines. All pipes shall be buried below plow depth and Grantee will pay Grantors for all damage to their growing crops and buildings arising in the construction of said pipe line. In the event other residences are constructed on said tract of land, the Grantee shall furnish culinary water to said residence at current Salt Lake City rates.

BK 6870PG0158

Area Affected | Commencing at a point 511.50 feet East from the Northwest Corner of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian, thence along line of fence South 3 deg. 30' East 722.7 feet, thence South 69 deg. 04'20" East 455.79 feet, thence North 3 deg. 30' West 812.14 feet to a fence line, thence West 84.48 feet, more or less, to an angle in fence, thence North 58 deg. West 132.00 feet, more or less, to an angle in fence, thence West 214.50 feet, more or less, to the point of beginning.

(THE FOLLOWING AFFECTS THIS AND OTHER PROPERTY)

Easement, and the terms and conditions thereof:

Recorded | SEPTEMBER 21, 1966
Entry No. | 2172356
Book/Page | 2495/348
Purpose | A 16 inch sewer line is located under license in the Southwest 1/4 of Section 8 and the Northwest 1/4 of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian the centerline of which is described as follows:

Area Affected | Beginning at a point South 915.74 feet and East 878.43 feet from the Northwest corner of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence North 1 deg. 20'30" West 1081.07 feet; thence North 77 deg. 37' West 325.82 feet; thence North 1 deg. 31' East 325.00 feet. And as also disclosed by that certain lease recorded January 12, 1967 as Entry

No. 2184918 in Book 2522 at page 293 of Official Records, wherein said sewer line is described as being a 16.00 foot easement for a sewer line, along the same centerline.

(THE FOLLOWING AFFECTS THIS AND OTHER PROPERTY)

Easement, and the terms and conditions thereof:

Grantee | SKAGGS DRUG CENTERS, INC., a corporation
Recorded | SEPTEMBER 21, 1966
Entry No. | 2172357
Book/Page | 2495/349, which recites as follows:

The parties have entered into a lease, and also an agreement, under date of said November 30, 1962, reference being made to said instruments, and also a short form of said lease has been executed under date of July 26, 1966 the same being recorded in the office of the Salt Lake County Recorder in Book 2484 at page 160 thereof. Pursuant to the provisions of said agreement above referred to it as the intention of the Grantor herein to give and grant an easement for sewer line; and in connection therewith, and in consideration of said grantor of easement by Grantor, and the assumption herewith by Grantee of the conditions herein stated, the parties agree as follows:

20078027
 CO. REC. 2007

BK 6870 PG 0159

Grantee Skaggs Drug Center, Inc., is hereby given an easement to construct, and Grantee covenants to maintain an underground sewer, in so far as said easement affects Grantor's abutting land to the West, the center line thereof being described as follows:

Beginning at a point on the North line of the Skaggs Drug Center Building at a point 45.0 feet East along said North line from the Northwest corner of said building and said point of beginning is also South 900.26 feet and East 1189.29 feet from the Northwest corner of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 8.0 feet; thence North 64 deg. 17'30" West 92.50 feet; thence North 55 deg. 57'30" West 281.00 feet to Murray City's 3" sewer main at a point South 1 deg. 27'30" East 139.70

feet from the sewer manhole shown on Murray City's plat as being at Station 15+15.00.

Provided, however, that this easement shall expire at the termination of said lease, to-wit: On the 30th day of November, A.D. 2011; and further provided that said Grantee shall maintain said sewer line in a good and workable condition, permitting no clogging, freezing or flooding or failure thereof during the period of this easement. It is understood that said above description permits said sewer line to traverse adjacent lands of Grantor which are about to be leased to third parties. This grant of easement is further conditioned on the Grantee here named covenanting to assume the sole obligation of proper and adequate maintenance thereof under the conditions herein stated.

(THE FOLLOWING AFFECTS THIS AND OTHER PROPERTY)

A Right of Way (exact width not disclosed) for Pipe and Ditch Easement, as disclosed by various instruments of record. The centerline of said right of way and easement is described as follows:

Beginning on the North line of 5600 South Street at a point North 89 deg. 33'33" East 263.60 feet and North 87 deg. 34'42" East 33.03 feet and South 0 deg. 00'35" West 1273.57 feet and South 89 deg. 49'35" East 1083 feet from the Northwest corner of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 65 deg. 26' West 247 feet; thence North 49 deg. 00' West 291 feet; thence North 3 deg. 55' West 460 feet; thence North 765 feet; thence North 86 deg. 48' East 136 feet; thence North 74 deg. 26' East 32 feet; thence North 5 deg. 27' East 38 feet to old fence line.

NOTE: A search of the records failed to disclose the existence of any instrument of record officially creating and establishing said right of way and easement.

RECORDED
2011 NOV 10 10:00 AM

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An unrecorded Right of Way and Easement for a storm drain 10 feet each side of the following center line:

Beginning at a point 1994.47 feet South and 1064.46 feet East from the Northwest Corner of Section 17, Township 2 South, Range

1 East, Salt Lake Base and Meridian; running thence North 07 deg. 30' West, 220.00 feet; thence North 04 deg. 00' West, 223.00 feet; thence North 00 deg. 03' West, 202.2 feet to the property line.

As disclosed by that certain survey prepared by DeMass and Associates dated January 18, 1984.

Easement, and the terms and conditions thereof|

Grantee		MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY
Purpose		A right of way and the right to construct, operate maintain and remove such communication line facilities.
Entry No.		4055089
Book/Page		5632/2033
Area Affected		Exact location not disclosed

19850308
19850308

Easement, and the terms and conditions thereof|

Grantee		MOUNTAIN FUEL SUPPLY COMPANY
Purpose		A right of way and easement 16 feet in width to lay, maintain, operate, repair, inspect, protect, remove and replace pipelines, valves, valve boxes and other gas transmission and distribution facilities.
Recorded		MARCH 8, 1985
Entry No.		4059214
Book/Page		5635/1367
Area Affected		Beginning at a point South 388.57 feet and East 296.52 feet from the Northwest Corner of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence South 00 deg. 00'35" West 011.77 feet, thence on a curve to the left with a radius of 70.003 feet and a central angle of 89 deg. 50'10" for a distance of 109.76 feet (chord bears South 44 deg. 54'30" East 98.86 feet), thence South 89 deg. 49'35" East 697.9 feet, thence North 00 deg. 04'30" West 736.58 feet, thence North 89 deg. 49'35" West 125.01 feet, thence North 00 deg. 04'30" West 185.09 feet, thence South 89 deg. 59'08" West 366.33 feet, thence South 00 deg. 00'35" West 35.99 feet, thence South 89 deg. 34'09" West 275.00 feet to the point of beginning.

BK6870P60161

Covenants, reservations, restrictions, charges and easements, and deemed to run with the land, set forth and reserved in the certain Quit Claim Deed and Deed Restrictions recorded December 7, 1984, as Entry no. 4024268 in Book 5612 at page 1118 of Official Records, executed by THE HOUSING AUTHORITY OF THE COUNTY OF SALT LAKE, a public body corporate and politic, Grantor, to STILLWATER PROPERTY, LTD., a limited partnership, Grantee.

Financing Statement, and the terms and conditions thereof:

Debtor		PROMSWOOD, LTD.
Secured Party		UNIWEST BUSINESS CREDIT, a division of WEST MORTGAGE LOAN CORPORATION
Recorded		JUNE 2, 1986
Entry No.		4254109
Book/Page		5773/1548

Lease, and the terms and conditions thereof:

Lessor		AUTUMN GLEN ASSOC.
Lessee		WEB SERVICE CO., INC.
Term		10 years
Begins		JULY 18, 1986
Recorded		OCTOBER 22, 1986
Entry No.		4335678
Book/Page		5830/1589

Regulatory Agreement, including the terms and conditions thereof:

Between		THE HOUSING AUTHORITY OF THE COUNTY OF SALT LAKE
And		MOORE TRUST COMPANY
Dated		DECEMBER 1, 1987
Recorded		DECEMBER 22, 1987
Entry No.		4566332
Book/Page		5990/2288

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

Stated Amount		\$13,500,000.00
Trustor		WOODSTONE, LTD.
Trustee		SECURITY TITLE COMPANY
Beneficiary		THE DAI-ICHI KANGYO BANK, LIMITED
Dated		FEBRUARY 1, 1988
Recorded		FEBRUARY 1, 1988
Entry No.		4580854
Book/Page		6000/1931

Financing Statement, and the terms and conditions thereof:

Debtor		WOODSTONE, LTD.
Secured Party		THE DAI-ICHI KANGYO BANK, LIMITED and MOORE TRUST COMPANY
Recorded		FEBRUARY 1, 1988
Entry No.		4580855
Book/Page		6000/1968

Continuation Statement

Filed		JANUARY 22, 1993
Filing No.		5419169
Entry No.		5419169

CO. REGISTER

BK 6870 PG 0162

Financing Statement, and the terms and conditions thereof:

Debtor | WOODSTONE, LTD.
Secured Party | THE DAI-ICHI KANGYO BANK, LIMITED
Recorded | FEBRUARY 1, 1988
Entry No. | 4588856
Book/Page | 6000/1974

Continuation Statement

Filed | JANUARY 22, 1993
Filing No. | 5419170
Entry No. | 5419170

Memorandum of Extension and Modification Agreement and Modification to Deed of Trust recorded JANUARY 22, 1993 as Entry No. 5419168 in Book 6593 at Page 0377.

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

Stated Amount | \$685,090.00
Trustor | WOODSTONE, LTD., a Texas Limited Partnership
Trustee | DENNIS K. POOLE, Attorney at Law
Beneficiary | THE PROSWOOD CORPORATION, a Utah Corporation
Dated | FEBRUARY 1, 1988
Recorded | FEBRUARY 1, 1988
Entry No. | 4580941
Book/Page | 6000/2262

Assignment of Rents, given in connection with the above Deed of Trust

Recorded | FEBRUARY 1, 1988
Entry No. | 4580942
Book/Page | 6000/2311

By Successive Assignments the Beneficiary Interest has been assigned to INVESTORS CREDIT OF UTAH, L.C.C., a Utah Limited Liability Company.

Subordination Agreement between THE PROSWOOD CORPORATION, a Utah corporation, MANUFACTURERS HANOVER TRUST COMPANY, a New York banking corporation and DAI-ICHI KANGYO BANK, LIMITED, a Japanese banking corporation acting through its Los Angeles agency, recorded FEBRUARY 1, 1988 as Entry No. 4580943 in Book 6000 at Page 2323.

Subordination Agreement between WEB SERVICE COMPANY, INC., a California corporation, and THE DAI-ICHI KANGYO BANK, LIMITED, a corporation, recorded FEBRUARY 1, 1988 as Entry No. 4580944 in Book 6000 at Page 2329.

Subordination Agreement between WEB SERVICE COMPANY, INC., a California corporation, and MANUFACTURERS HANOVER TRUST COMPANY, a corporation, recorded FEBRUARY 1, 1988 as Entry No. 4580945 in Book 6000 at Page 2333.

BK 6870 PG 016
Pg 0163

Lease, and the terms and conditions thereof |

Lessor		WOODSTONE LTD., a Texas Limited Partnership, PROWSWOOD LTD., as agent for owner
Lessee		WEB SERVICE COMPANY, INC.
Term		Exact term not disclosed
Recorded		DECEMBER 22, 1992
Entry No.		5399899
Book/Page		6577/0351

CO. RECORDS

BK 6870 PG 0164