WHEN RECORDED MAIL TO:

Peter Aitelli, Esq. Morrison & Foerster LLP 425 Market Street San Francisco, California 94105 9333434 03/28/2005 03:48 PM \$16.00 Book - 9110 Pg - 4767-4770 GARY W. OTT RECORDER, SALT LAKE COUNTY, UTAH FIRST AMERICAN TITLE BY: ZJM, DEPUTY - WI 4 P.

Tax ID No.: 22-17-102-008-0000

SPECIAL WARRANTY DEED

(Stillwater – Site No. 22) (5600 South Vine Street, Murray, Utah 84107)

WALDEN "UTAH" PROPERTIES, LTD., a Delaware limited partnership, having an address of 5080 Spectrum Drive, Suite 1070 E, Addison, Texas 75001, Grantor, for the sum of TEN DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, hereby CONVEYS, WARRANTS AND ASSIGNS, against all claiming by through or under it, to STILLWATER APARTMENTS INVESTORS, LLC, a Delaware limited liability company, whose business address is 5080 Spectrum Drive, Suite 1070 E, Addison, Texas 75001, Grantee, the following land and all the improvements thereon, located at approximately 5600 South Vine Street, Murray, Utah 84107 in Salt Lake County, State of Utah, more particularly described in Exhibit "A" attached hereto (the "Property").

This deed and conveyance includes all water rights appurtenant to the Property.

This deed and the conveyance hereby made are subject to the following:

- 1. Taxes and assessments for the year 2005 which are now a lien but not yet due; and
- 2. All restrictive covenants, conditions, restrictions, easements, leases and rights of way of record.

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Executed by Grantor this _____ day of March, 2005.

GRANTOR: WALDEN "UTAH" PROPERTIES, LTD.,

a Delaware limited partnership

By: TIO Milestone Subsidiary GP LLC, a Delaware limited liability company, its sole general partner

> By: TIO Milestone Parent GP LLC, a Delaware limited liability company, its manager

> > Name:

Ron J. Hoyl Assistant Secretary Title: _

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ST	'ATE OF NEW YORK)
) SS.:
CC	OUNTY OF NEW YORK)
sati ack ins	On the // day of March in the year 2005 before me, the undersigned, personally peared Ron J. Hoy/, personally known to me or proved to me on the basis of isfactory evidence to be the individual whose name is subscribed to the within instrument and knowledged to me that he executed the same in his capacity, and that by his signature on the trument, the individual, or the person upon behalf of which the individual acted, executed the trument.
	nature and Office of individual ing acknowledgement
Qu Cert, Filed	J. ALETHEA JONES tary Public, State of New York No. 4985959 salified in Westchester County in Westchester & New York Counties amission Expires Sept. 3, 201

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Ехнівіт "А"

(Description of Property located in Salt Lake County, Utah)

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 98.95 feet); thence South 89°49'35" East 697.90 feet; thence North 00°04'30" West 732.53 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.

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