WHEN RECORDED, PLEASE RETURN TO:

First American Title Insurance Company 777 S. Figueroa Street, Suite 400 Los Angeles, California 90017 Attn: Valerie Curry 11629742 4/29/2013 4:40:00 PM \$18.00 Book - 10132 Pg - 8923-8927 Gary W. Ott Recorder, Salt Lake County, UT FIRST AMERICAN NCS BY: eCASH, DEPUTY - EF 5 P.

Tax Parcel Nos. 21-32-351-001-0000

(Space above for Recorder's Use Only)

SPECIAL WARRANTY DEED

ARC COMMUNITIES 10 LLC, a Delaware limited liability company ("Grantor"), with an address of c/o American Residential Communities, LLC, 4643 South Ulster Street, Suite 400, Denver, CO 80237, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid in hand to Grantor by VILLA WEST MHC, LLC, a Delaware limited liability company ("Grantee") with an address of 31200 Northwestern Highway, Farmington Hills, Michigan 48334, the receipt and sufficiency of which is hereby acknowledged, has CONVEYED and WARRANTED and by these presents does CONVEY and WARRANT unto Grantee all of Grantor's right, title and interest in and to that certain parcel of land located in Salt Lake County, Utah and legally described in Exhibit A attached hereto and incorporated herein by this reference, together with all buildings, improvements and fixtures located thereon and owned by Grantor as of the date hereof and all rights, privileges and appurtenances pertaining thereto including all of Grantor's right, title and interest in and to all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto (herein collectively called the "Real Property").

This conveyance is made by Grantor and accepted by Grantee subject to all covenants, conditions, restrictions, and other matters listed on Exhibit B attached hereto and incorporated herein by this reference (the "Permitted Exceptions").

TO HAVE AND TO HOLD the Real Property together with all improvements located thereon all and singular the rights and appurtenances thereto in anywise belonging, subject to the Permitted Exceptions, unto Grantee, its legal representatives, successors and assigns, and Grantor does hereby bind itself, its legal representatives, successors and assigns, to WARRANT and FOREVER DEFEND all and singular the Real Property unto the Grantee, its legal representatives, successors and assigns, against Grantor and every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise, subject to the Permitted Exceptions.

If any term or provision of this Deed or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Deed or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Deed shall be valid and enforced to the fullest extent permitted by law.

ARC/RHP2 Portfolio Utah Deed (Villa West, UT)

Ent 11629742 BK 10132 PG 8923

581752-60

IN WITNESS WHEREOF, this Deed has been executed by Grantor as of the ______ day of April, 2013 to be effective as of the ______ day of April, 2013.

GRANTOR:

		ARC COMMUNITIES limited liability company By: Orrin Shift		Delaware
STATE OF ILLINOIS)			
COUNTY OF COOK) ss.)	Lina	Em 1	M
The foregoing instrumt of April, 2013 by Orrin Shi liability company.	nent was acknowledge frin, the Secretary of	ed before me,ARC COMMUNITIES	10 LLC, a D	this <u>7</u> day elaware limited
		9	m San	
(Seal)		Notary Pu My Com	iblic mission Expir	es:
MY COM	GAMAL STATE OF ILLINOIS SION EXPIRES R 26 2016			

EXHIBIT A

LEGAL DESCRIPTION

BEGINNING AT A POINT NORTH 0° 20' 09" EAST 660 FEET FROM THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89° 37' 13" EAST 1536.55 (MEASURED 1511.80) FEET TO THE NORTHEAST CORNER OF LOT 1 OF THE COUNTRY SQUIRE SUBDIVISION NO. 3; THENCE NORTH 39° 17' 30" EAST 32.13 FEET; THENCE SOUTH 89° 37' 13" EAST 90.0 FEET; THENCE SOUTH 0° 20' 09" WEST 25.0 FEET; THENCE SOUTH 89° 37' 13" EAST 64.05 FEET; THENCE NORTH 52° 44' 30" EAST 32.75 FEET; THENCE SOUTH 89° 37' 13" EAST 90.0 FEET; THENCE SOUTH 0° 20' 09" WEST 20.0 FEET; THENCE SOUTH 89° 37' 13" EAST 299.26 (MEASURED 318.15) FEET TO THE WEST LINE OF THE UTAH LAKE IRRIGATION COMPANY CANAL; THENCE NORTH 14° 59' 00" WEST 490.93 (MEASURED 490.92) FEET ALONG SAID LINE; THENCE NORTH 17° 28' 30" WEST 197.62 FEET ALSO ALONG SAID LINE; THENCE NORTH 89° 39' 51" WEST 1930.0 FEET; THENCE SOUTH 0° 20' 09" WEST 660.0 FEET TO THE POINT OF BEGINNING.

PIN: 21-32-351-001-0000

EXHIBIT B PERMITTED EXCEPTIONS

EXHIBIT B

Permitted Exceptions

- 1. Water rights, claims or title to water.
- 2. General and special taxes and assessments for the fiscal year 2013 and subsequent years, which are not yet due or payable.
- 3. Any charge upon the land by reason of its inclusion in West Jordan City. None now due and payable.
- 4. An easement over, across or through the land for gas transmission and incidental purposes, as granted to Mountain Fuel Supply Company, a Corporation of the State of Utah by Instrument recorded October 18, 1973 as Entry No. 2576702 in Book 3441 at Page 355 of Official Records.
- 5. An easement over, across or through the land for communication and incidental purposes, as granted to The Mountain States Telephone and Telegraph Company, a Colorado corporation by Instrument recorded November 12, 1973 as Entry No. 2581417 in Book 3456 at Page 193 of Official Records.
- 6. Easements and rights of way associated with a Utah Lake Irrigation Canal running over and across or adjacent to the subject property.
- 7. Matters which would be disclosed by an accurate survey of the property.
- 8. Rights of tenants, as tenants only, under existing unrecorded leases.